

BOWERS

AND

RUDDY

GALLERIES



RARE COIN REVIEW No. 25



Spring 1976

Price: \$5

General Information about Bowers and Ruddy Galleries, Inc. — Terms of Sale

Welcome to the latest issue of the "Rare Coin Review." We think you'll enjoy being a Bowers and Ruddy Galleries client. Since 1953 we've helped build many of the finest collections ever assembled. Whether you want a \$5 coin, a \$500 coin, or even a \$50,000 coin we can help you.

We pride ourselves on the quality of the coins we deliver. If you're an advanced numismatist or a dealer, as most of our customers are, then you can appreciate what an important difference quality makes. If you're a new collector, then be sure to compare quality when comparing price — for a comparison of one without the other is absolutely meaningless. If your emphasis is on quality you've come to the right place!

The directors of the firm (James F. Ruddy, Nancy Ruddy, and Q. David Bowers) are members of the International Association of Professional Numismatists, the Professional Numismatists Guild (Q. David Bowers is a director of the PNG; James F. Ruddy is recipient of the PNG Distinguished Service Award), the American Numismatic Association (life members 336 and 337), the Royal Numismatic Society (London), the American Numismatic Society, and other leading organizations.

James F. Ruddy is author of "Photograde," the standard guide to coin grading. Jim Ruddy has been honored by many numismatic organizations and has participated in many important numismatic research discoveries to be published in recent decades.

Q. David Bowers is author of many books, including the best-selling "Coins and Collectors", and writes regularly for "Coin World," "Numismatic News," the "Encyclopedia Americana," and other publications.

Bowers and Ruddy Galleries, Inc. has handled many of the most important coins and collections sold in America and Europe since our founding in 1953. Today we have the largest and most comprehensive stock of choice and rare coins in the hands of any dealer in the world.

Our Auction Department is well known for its fine quality auction sales. These sales are catalogued by Q. David Bowers, James F. Ruddy, Judy Cahn, and other numismatists on our staff.

It has been our pleasure to have supplied choice coins to dealers, collectors, and museums worldwide. It would be our pleasure to include YOU among our many satisfied customers. We're "your friends in the rare coin business" — and we think you'll really enjoy doing business with us.

TERMS OF SALE

1. Enclose remittance with order unless credit has been established. A prompt cash refund will be given for any part of an order not filled.

2. All items will be shipped postpaid to U.S. addresses. We pay postage and handling to foreign addresses on orders over \$50; add \$2 for orders under \$50. Coins go via fast first class mail. Books, albums, and supplies go under separate cover by special book rate. California residents add state sales tax or furnish resale permit.

3. As many of the coins are one-of-a-kind in our stock, alternate choices will be appreciated. Use the reverse of your order blank for this purpose. Your alternate choices will not be used unless the first items have been sold. If you are ordering for a type set, just put "Same Type" as your second choice and we'll substitute a coin of the same design type and of equal or higher grade and value if the first item requested has been sold. Title to all items remains with Bowers and Ruddy Galleries, Inc. until payment in full has been received. All items are subject to prior sale or price change without notice. This catalogue cancels all previous catalogues and price quotations.

4. **GUARANTEE:** Any item not satisfactory for any reason may be returned within 15 days for an instant cash refund. No explanation is necessary. We're not happy until you are! Coins are graded by "Photograde." All items are absolutely guaranteed genuine.

5. **MASTER CHARGE:** Any item in the "Rare Coin Review" may be charged to your Master Charge account by sending us all of the information in raised print on your card. In this way convenient time payments can be arranged through your local bank.

6. **VISITING US:** Our offices are located in downtown Hollywood, directly across the street from world-famous Grauman's Chinese Theatre. We're open Monday through Friday from 9:30 to noon; 1 to 5 p.m. As rare coins are kept in bank vaults, an appointment is recommended so we can have a selection of rare coins on hand for you to view. Visit us the next time you are in the Los Angeles area!

TELEPHONE SERVICE

Items may be reserved by telephoning us during business hours. Call station-to-station. Call collect from anywhere in the USA for an order of \$200 or more. Telephone: (213) 466-4595. See Terms of Sale on this page for ordering information.

SUBSCRIPTION INFORMATION

Price of this catalogue: \$5 per copy. A subscription to the next four issues of Rare Coin Review PLUS our frequent "Special Coin Letter" plus all auction catalogues and prices realized lists issued by our Auction Department during that time is:

To U.S. addresses by surface mail: \$10.00

To foreign addresses by surface mail: \$15.00

To U.S. or foreign addresses by air mail: \$25.00

Due to the cost of producing our large illustrated catalogues we do not make a profit on the subscriptions. For this reason subscriptions are solicited only from active collectors, dealers, and investors—as each must "pay its way" by going to an active buyer.

Bowers and Ruddy Galleries, Inc.

Directors: James F. Ruddy / Nancy Ruddy / Q. David Bowers

6922 Hollywood Blvd./Suite 600/Los Angeles, California 90028

Telephone (213) 466-4595

Telex 69-1555

Hours: Monday to Friday 9:30 to noon; 1 to 5 p.m.



A Subsidiary of General Mills

BOWERS AND RUDDY GALLERIES, INC.



Rare Coin Review

Coins for the discriminating numismatist . . .



Rare Coin Review No. 25

Spring 1976

Welcome!

Welcome to *Rare Coin Review* No. 25, our latest offering of United States coins. Featured are American issues in all series—ranging from coins of colonial times through to the present day. You'll find pieces in grades from Fair to Proof and in all price ranges—from a few dollars to several hundred thousand dollars. Literally, there is something for every numismatic taste and budget!

At Bowers and Ruddy Galleries the emphasis has been on *value* for many years. We grade carefully and accurately. This respect for grading combined with our tremendous volume of rare coin sales (our inventory is the world's largest, to our knowledge) enables us to deliver coins to you at prices we believe to be the most competitive you'll find anywhere.

For a long time we've urged collectors, investors, and others to "shop around," to compare the values obtained at Bowers and Ruddy Galleries with those obtained elsewhere. A comparison of prices alone (such as by comparing advertisements) is meaningless—absolutely meaningless—unless the grading is compared also. To this end we've published for many years our famous Comparison Test. Even though this Comparison Test has been read and considered by hundreds of thousands of numismatists, we have never—that's right, never!—had anyone inform us that he or she could find consistently better values from another source! This is a remarkable statement, and we invite you to consider it for yourself. Here it is:

The Famous Bowers and Ruddy Galleries COMPARISON TEST: So convinced are we that you get the best VALUE for your money here that we invite you to make the famous Bowers and Ruddy Galleries Comparison Test.

After you receive your shipment from us you have fifteen days to compare the coins with those ordered

elsewhere. If ours aren't the VERY BEST BUYS we URGE you to return them to us!

Are we taking a big chance by making this offer? Not really. We know the QUALITY and VALUE we deliver—and of the thousands of coins we'll be sending to customers such as yourself, we'd be surprised to receive even a single coin back as the result of an unfavorable comparison. However, the Comparison Test is sincere and is available for you—and it's backed by our money-back guarantee. You get QUALITY and VALUE from Bowers and Ruddy Galleries, Inc.

How do we arrive at prices we ask for our coins? This is a question we sometimes hear. There is no simple answer. It would be great, for example, if we could simply look at the *Guide Book of U.S. Coins* and mechanically transfer prices from that reference to our coin stock. But, such isn't the case. Although the latest edition of the *Guide Book* bears the cover date of 1976, it was issued in early summer 1975 using pricing information gathered for the most part in 1974. And, 1974 is "ancient history" so far as certain aspects of the coin market are concerned. Scan through this *Review* issue and you'll find that some prices are above *Guide Book* values; others are below.



In this Review:
One of the finest known 1652 Massachusetts Willow Tree shillings.

What about "trends" and other price listings in the numismatic periodicals? These, too, present problems

for us. It would be nice, too, to be able to look up coin prices each week and use these to price our stock. But, the "trends" figures are average prices compiled by checking published advertisements of average coins. Our coins are not "average"—and for this reason we often cannot compete with the advertised prices of those who aren't careful about grading. Our coins are far above average so far as quality is concerned—as the non-challenged Comparison Test results prove.



Exceedingly rare 1913 Liberty head nickel.

The problem of competitive grading is easily illustrated. Let us take as a hypothetical example a 1902-S half dollar. Let us also assume that a *correctly graded* 1902-S is worth precisely the values listed on page 140 of the *Guide Book*: \$4.25 Good, \$5.00 VG; \$9.00 Fine; \$28.00 VF; \$75.00 EF; and \$400.00 Uncirculated.

We consider now "Dealer X," who doesn't grade carefully. He has a 1902-S half dollar which truly grades Very Fine. This coin has a true market value of \$28 and a wholesale value of about \$20. So, we'll assume that he paid \$20 for it. What to do now? If he graded accurately he would call it VF and ask \$28 for it. This would give him an \$8 profit.

However, he notices that an EF 1902-S half dollar, a coin just one grade higher, sells for \$75. An idea is born: why not advertise the VF coin as follows: "1902-S EF. Special, only \$50."

The stage is set. As a true EF 1902-S half dollar readily sells for \$75, the advanced collector and dealer feels that there must be something wrong with such an offer. After all, \$50 is below wholesale for a true EF! So, advanced collectors and dealers won't order the coin. But what about other buyers? The new collector, the bargain-seeker, the investor who hasn't troubled himself to learn about competitive grading sees the offer. Wow! Why pay \$75 for an EF 1902-S half dollar when I can buy an "EF" from Dealer X for just \$50. So, an order is sent in. If the buyer receives the coin and doesn't know VF from EF grade, then he is happy and keeps his "bargain." The day of reckoning comes years later when the collection is sold and the buyer of the collection informs him that the piece is only VF, by which time the original selling dealer may no longer be in business or will not accept the coin back.

If the buyer is astute, he immediately recognizes that the \$50 "EF" coin is only VF, and he returns it.

And, then Dealer X cheerfully refunds the buyer's money (hoping the buyer won't "make waves" or tell others of the situation) and sells the coin to someone else!

From Dealer X's viewpoint the deal is terrific. He has sold a coin for which he has paid \$20 for a sale price of \$50, making a profit of \$30! This is much more lucrative than grading the coin accurately as VF and selling it for \$28, representing a profit of just \$8. In fact, his profit from overgrading is nearly four times as great!

If the buyer doesn't do any "shopping around" and doesn't realize he's been "had," then he's happy as a clam with his \$50 "bargain." The dealer is likewise delighted, for he has made a tremendous profit. So, everyone is apparently satisfied.

We don't mean to imply in our illustration that there aren't legitimate price differences to be found in the marketplace, for there are. It would be strange, for example, if ten different dealers each advertised the same coin for precisely \$28. However, in the coin market there is only a nominal margin of profit possible on higher grade coins, and when a dealer advertises a coin retail for less than the wholesale price (if it were graded correctly), then there's something fishy somewhere!

So, to reiterate, when you compare price, compare quality also, for a comparison of price alone is totally meaningless. Lee Hewitt, founder of *The Numismatic Scrapbook Magazine*, has said that "there's no Santa Claus in numismatics—you get what you pay for." If your local bank were to offer \$100 bills for \$75, you'd think something were amiss, wouldn't you? It makes just as good sense to investigate carefully "bargain" coin advertisements. Enough on this subject!



Exceptional 1792 copper Washington half dollar.

To return to our original question: how do we arrive at the price we ask for coins? This is why we have a large research and marketing staff. Elements such as the rarity of a coin, the frequency of its appearance on the market, the popularity of a coin, what legitimate competition is charging (we always want to be competitive as per our "Comparison Test" challenge), our cost and/or replacement value, and

Other factors all enter into coin pricing. There is no easy answer. Importantly, over a long period of years our carefully-considered answers and price evaluations have been *correct* and they have been *pleasing* to our clients. For this reason we have grown to become the world's largest rare coin dealership.



The King of Morgan dollars.

The Auction Market

Our 1976 auction season will be one of the greatest on record. This comes on the heels of our fabulous 1975 auction year, climaxed by the Kensington Collection sale held in December 1975. The frantic bidding which saw price record after price record smashed was a sign of great market strength.

Writing in the January 7th issue of *Coin World*, numismatic reporter David L. Ganz noted that: "Bowers and Ruddy Galleries sold the Kensington Collection and other consignments of American, ancient, and world coins for more than \$1 million in three auction sessions held December 12 and 13 in Los Angeles. Auction records were smashed in many series, new price trends were established, and proof was given of the strength of the coin market as a whole..."

We are now accepting consignments for our 1976 and 1977 season. Upcoming auctions include: May 4, 15, 1976, Los Angeles; June 24-27, 1976, Long Beach, Cal., International Coin and Stamp Exposition; November 11-14, 1976, American-Israel Numismatic Association convention, Los Angeles; February 17-20, 1977, Long Beach International Coin and Stamp Exposition.

Each one of these sales will feature a superb catalogue containing many desirable issues. We would like to have you as a consignor—whether you have \$2,000 worth of coins (our minimum), \$20,000 worth, \$200,000 worth, or even a few million worth. Write or call today for complete information about how you can include your coins—either choice individual pieces or your entire collection—in one of our upcoming sales.



Jim Ruddy, Rich Kostelnik and Dennis Ficklin total bids for an outstanding set of early U.S. Proof sets in our December Kensington sale before offering them as a lot to the bidding audience.



Nancy Ruddy and Ron Klingbeil enter bids during our fabulous Kensington sale.



George Bennett calls lots at the Kensington sale while Rich Kostelnik, James F. Ruddy and Bob Korver verify bids from mail bidders and the floor.

Coins in this Issue

Check through this issue of the *Rare Coin Review* carefully. There are many great buys. Colonials, commemoratives, shield nickels, patterns, Barber silver coins, paper money, Indian cents—these and dozens of other categories of fascinating things await your selection! And, don't forget our intriguing "Miscellany" section which has many delightful out-of-the-way items.

As stated earlier, we're very proud of our grading. Coins are graded accurately and conservatively. If grading accuracy is important to you—and it certainly should be—you've come to the right place!



Spectacular 1879 \$3 gold piece.

We invite you to reserve any item of interest by telephone. For an order of \$200 or more, call collect from anywhere in the USA. In this way you can quickly verify if we have the piece(s) you want—and, if perchance they are sold, perhaps we can direct you

to some alternate selections of equal interest, desirability, and importance.

You'll like our fast service. All coins ordered from this issue of the *Rare Coin Review* will be sent postpaid to USA addresses and for a nominal fee to overseas addresses.



One of a number of superb early gold coins.

Selections from our multi-million dollar stock await you—including the first pick from new collections and other properties recently purchased. Whether you're ordering for the first time or whether you've been a client of ours since we first started business back in 1953 we know you'll be *delighted* with your purchases. We look forward to your telephone call or mail order!

Bowers and Ruddy Galleries, Inc.





Offered Here in our Country's

➤ Bicentennial '76 ➤



UNITED STATES COINS



U.S. Colonial Coins



We offer a beautiful selection of colonial and early American coins. Over the years colonial coins have been a specialty with Bowers and Ruddy Galleries, and we have handled many of the most important individual coins and collections in this field which have come on the market.

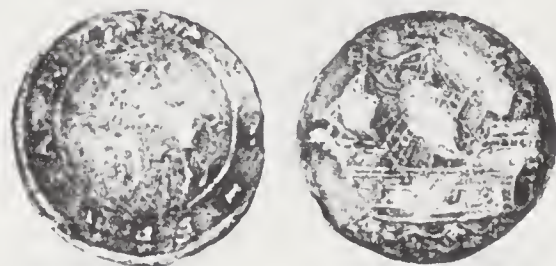
Colonial coins are one of the "last frontiers" in American numismatics. Scarce and rare coins are available in many instances for amounts far less than regular (1793 to date) United States coins sell for. And, the history and romance of the colonial series has few equals in numismatics.

For the colonial coin collector there are a number of useful reference books, and we invite you to check our book section in this regard. There are, however, two which we especially recommend: "Scott's Encyclopedia of U.S. Coins," 1976 edition, at \$15, and "The Early Coins of America," by S.S. Crosby, for \$35; both postpaid. These books are a "must" for a basic library on the subject.

BUILDING A TYPE SET?

Collecting by design types is a very popular way to assemble a beautiful group of coins. If you're collecting by types and not by dates, just put "Same Type" as the second choice on your order blank, and we'll substitute another coin of the same design type and of equal or higher grade and value if your first choice has been sold.

Sommer Islands



1616 Sommer Islands sixpence. Variety with small portholes on ship. Scott's Encyclopedia of U.S. Coins notes that just 7 to 9 specimens are known to exist! An Extremely Fine specimen was sold in 1973 for \$28,000. The piece we offer here is Very Fine with usual surface roughness. We consider it to be an exceptional value for our special price of just 7900.00

Note: This coinage is attributed to the Bermuda Company, which received its right to issue coinage in the year 1616. Called hogge money because of the porcine creatures on the obverse, the Bermuda pieces were issued in the denominations of twopence, threepence, sixpence, and shilling. The Sommer (sic) Islands were thusly named for Sir George Somers who was shipwrecked on the isles in 1609. The Tempest, by William Shakespeare, is based upon this tragedy. In later years the area became known as the Bermuda Islands, after Juan Bermudez, an early voyager. During a 1515 visit Bermudez left some hogs on the islands. They soon proliferated and in due course became a symbol for this remote colony—hence the motif used on the coinage.

BOWERS AND RUDDY GALLERIES, INC.
"Your friends in the rare coin business"



1616 Sommer Islands shilling. Like the foregoing, this piece was issued circa 1616 by the Bermuda Company. Of extreme rarity, the Bermuda or Sommer Islands shilling appears only when great collections are sold. The present coin is in Good grade. We know of no recent sales of a comparable piece. We do know that one in approximately the same condition was offered at a recent convention for \$10,000. This coin is considered by us to be an especially good value for 5900.00

Massachusetts Bay Colony



1652 Willow Tree Shilling. Here is one of the most important American coin offerings of our decade: a *superb* Extremely Fine plus grade specimen!

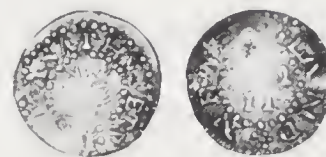
Some time ago our numismatist friend Don Taxay wrote a description of this coin for its former owner. We quote herewith:

"Willow Tree Shilling. Massachusetts. 1652 (i.e., 1653-1659 for the type). Noe variety 1-A, the earliest pair of Willow Tree dies and, consequently, the earliest of the entire series of Massachusetts tree coins. Rarity 7; only ten specimens known, with three impounded (Johns Hopkins, Boston Museum of Fine Arts, and the Boyd Estate), leaving seven collectible, of which three are in no better than Fair condition.

"The present coin is one of the three finest in collectors' hands, sharing honors with the Earl of Bridgewater and the Terrell Collection [Bowers and Ruddy Galleries, 1973] coins. Indeed, it is superior to those two in legibility, the legends being very little afflicted by the multiple striking which is characteristic of the series. As a matter of fact, it is superior in this regard to all known Noe 1-A Willow Tree shillings, including the museum specimens cited above.

"Strictly speaking, the coin grades Extremely Fine, though there are some who would argue for an Almost Uncirculated grade. Of course, these terms refer to actual wear independent of the usual vagaries of striking. I note among the beautiful pearl-gray surfaces genuine traces of mint lustre, especially on the reverse side. Another plus is the **exceptionally full planchet**, which seems to have nowhere been clipped subsequent to striking. What more can I say? It is an *extraordinary coin* all the way around—in significance, rarity, and condition. The last Willow Tree shilling with unmangled legends to come on the market was sold by Stack's in June 1973 at \$32,000."

Here is one of the greatest American colonial coins we have ever offered; literally a priceless museum-quality (or in view of the above statements, better than museum quality!) piece 29,000.00



1662 Oak Tree twopence. With 1662 date; a die engraving error, for it should have read 1652. Extremely rare; rarer in fact than the famous shillings. We offer two beautiful specimens, first of which is Fine \$695.00; the other Very Fine 995.00



1652 Oak Tree threepence. Scarce denomination. Fine, bent and holed. A nice filler coin. \$179.00; F-VF, contains some normal planchet irregularity 795.00



1652 Oak Tree sixpence. Scarce in all grades. G-VG \$349.00; Fine, bent and straightened (in the olden days it was the custom to bend these coins as a good luck charm) \$495.00; Very Fine. Some parts of legend weakly struck. Satisfaction guaranteed, as with all purchases from this issue of our *Rare Coin Review No. 25* 895.00



1652 Oak Tree shilling. The largest denomination featuring this deciduous motif. Obverse is Abt. Good. Reverse is Fine. \$259.00; G-VG \$349.00; Very Good, some old surface indentations \$295.00; Very Good. A real buy at only \$429.00; Very Fine. Bent and restraightened, an interesting "witch piece". \$795.00; Very Fine \$995.00; VF-EF, a delightful coin! \$1395.00; Extremely Fine. Planchet split at border incurred in striking. Nice round planchet, nearly centered. Pleasing light toning. An exceptionally sharp and beautiful coin! 1495.00

Note: Sydney P. Noe in his monograph The Pine Tree Coinage of Massachusetts writes of the significance of bent or "witch" pieces:

"Witch Pieces: One of the tragic episodes in the early history of the Bay Colony—the witch frenzy—has an indirect bearing [on this

coinage]. A wave of hysteria seems to have swept over the colonists in 1692, centering in Salem although Boston was not unaffected. The cruel punishments after trials that were grossly unjust still bring amazement to anyone who examines the carefully kept records.

"The epidemic was not confined to the ignorant or illiterate. Cotton Mather attended one of the trials and spoke in justification of the verdict. He also made his opinion clear in print. Judge Samuel Sewall, later Chief Justice, twenty years after made a public confession of penitence for his judicial acts."

We are told that it was the superstitious belief of the time that wearing a bent coin afforded protection against the power of "witches." Some of our Pine Tree [and other] coins show evidence of having once been bent even though as we see them now they have again been flattened. Some show dents which imply that teeth must have been the means of bending them initially. The thinness of the Pine Tree coins made bending an easy operation, and some with holes for suspension may have seen service in the same manner as those which were bent.

Sydney P. Noe further observes that: "It may have been a 'witch piece' that we find mentioned in 'Mother Goose':

There was a crooked man
And he walked a crooked mile
He found a crooked sixpence
Against a crooked stile."



1652 Pine Tree shilling. Large planchet variety. One of America's most storied and romantic coins! We offer a beautiful selection: Very Fine \$849.00; Extremely Fine. Bent and restraightened (cf. preceding note about "witch pieces"). Nicely centered. A beautiful coin! \$1195.00; Extremely Fine \$1395.00; EF-AU, squarish planchet. Especially nicely centered. An outstanding specimen of this American classic 1595.00



1652 Pine Tree shilling. Small planchet variety. F-VF \$659.00; Very Fine \$795.00; VF-EF. Slight weakness of striking at 6 o'clock. Quite excellent overall \$995.00; VF-EF. Small planchet split at border as struck. Well centered. \$795.00; VF-EF, flawless 995.00

Make Bowers and Ruddy Galleries your headquarters for your colonial coin purchases. Our careful and accurate grading is world-famous. And, you can be completely sure of authenticity. With us you get the quality and value you expect—plus a large selection. It is no wonder we've been main suppliers to leading private and public collections over the years. Whether you want a \$50 colonial or a \$5000 one, you'll get the best values right here!

Maryland Coinage



1658 Lord Baltimore sixpence. Undated but struck circa 1658 for Cecil Calvert, the second Lord Baltimore, whose portrait graces the obverse. The Calvert family coat of arms appears on the reverse.

Extremely rare in all grades. The present coin is a superb Extremely Fine example and ranks among the very finest known specimens. It is nearly perfectly centered, is very well struck, has a lovely light gray patination, and is a numismatic delicacy in every sense. A prize for the connoisseur in the American colonial series 8900.00

Note: The Lord Baltimore coinage appeared in three different denominations; the groat (fourpence), sixpence, and shilling. All are of exceeding rarity. In addition a denarium or penny was struck, probably as a pattern.

Mark Newby (St. Patrick's) Coinage

(1678) Farthing (¼ penny). Good \$49.00; Very Good \$89.00; Abt. Fine \$105.00; Fine 145.00



(1678) Halfpenny. Abt. Good \$45.00; Good \$99.00; VF-EF. Very rare in this condition. The halfpenny is exceedingly elusive in grades above Fine 695.00

American Plantations Tokens



(1688) Original. Exceedingly rare; the first we have offered for sale in several years. Very Fine \$795.00; 19th century restrrike from original dies. EF-AU with several discoloration spots, as usual for this issue. Scarce \$795.00; Another, Uncirculated. Light toning. Only once in every several years does an American Plantations token the equal of this one appear on the market. A prize for the colonial specialist who, undoubtedly, will lose no time contacting us (you can call collect!) to reserve it. Who knows, it may be several years before another such opportunity arises! 1395.00

Elephant Tokens

(1694) Elephant token. Thick planchet. GOD PRESERVE LONDON; allegedly a reference to the plague which swept that town in 1694. Fine \$125.00; Very Fine \$175.00; VF+ 195.00

Rosa Americana Coinage

1722 Penny. UTILE DULCI. Very Good \$57.00; Fine, some roughness \$75.00; Fine \$95.00; Very Fine with pleasing brown surfaces 159.00
1722 Penny. VTILE DULCI. Considerably scarcer than the UTILE variety, despite contraindicating catalogue values. Very Fine 189.00
1723 Penny. Very Good \$59.00; Fine 89.00
(1722) Undated twopence. Period after REX. Very Good \$85.00; Fine, rim nick 85.00
1723 Twopence. Very Good \$85.00 (three for \$225.00); Fine \$145.00; F-VF \$189.00; VF, weakness at date due to striking \$189.00; Very Fine 229.00

Wood's or Hibernia Coinage

1723 Farthing. Very Good \$22.00; Fine \$29.00 (3 for \$75.00); Extremely Fine \$109.00; AU. Rare so fine! 295.00
1722 Halfpenny. Harp left type. Fine \$45.00; Very Fine \$85.00; EF-AU. Scarce in this grade 149.00
1722 Halfpenny. Harp. Scarcer of the two major styles of this year. Fine 57.00

TELEPHONE US!

See a special item of interest? Telephone us to reserve it! See page 2 for complete information.



- 1723 Halfpenny. Very Good \$12.50; Fine \$19.00; VF, small edge clip incurred during the minting process \$35.00; Very Fine \$45.00; VF-EF, some old scratches \$45.00; Brown Uncirculated. Minor planchet crack. Specimens in this high grade are becoming very scarce. \$295.00; Choice Brown Uncirculated. A find for the colonial coin connoisseur! 395.00
 1724 Halfpenny. F-VF 55.00

Exceedingly Rare 1737 Higley Threepence
 —Only 7 to 9 known to exist—



1737 Higley threepence. Broad axe variety. This famous colonial rarity has a standing deer on the obverse, with the denomination III (for threepence) below, and VALUE ME AS YOU PLEASE as the surrounding legend. Broad axe reverse, with the legend I CUT MY WAY THROUGH. A die break is after WAY. *Scott's Encyclopedia of U.S. Coins* notes that just 7 to 9 specimens are known of this variety.

The coin we offer for sale is one of the most important colonial issues to come on the market in recent years. It grades Abt. Fine and is, overall, a match for the *Guide Book* plate coin, our specimen having a sharper reverse and the plate coin having a sharper obverse. Our piece is virtually perfectly centered, with the important axe and deer very bold. It is of a pleasing medium brown color and is bereft of planchet problems. This is one of the finest known of the very few extant examples. A most important opportunity for the colonial coin specialist 25,000

Note: Dated 1737, these pieces were coined in that era by Dr. Samuel Higley using native Connecticut copper metal. Higley, a physician and metallurgist, owned property near the famous Granby copper mines and mined ore for export to England beginning about 1728. Responding to a need for small change in Colonial Connecticut, and probably also because of his own pride, the doctor cut dies and coined copper tokens, to which he assigned the value of threepence each.

Local citizens objected to the arbitrary threepence valuation because the coin was the same size as the British halfpenny but bore a value of six times as much! Higley therefore redesigned the dies, keeping the III denomination mark under the deer but declaring VALUE ME AS YOU PLEASE.

The charming Higley coins saw little use outside of their area of origin, and by late in the colonial period the few that had been minted had disappeared from circulation. It was said that their extremely pure copper metal content made them ideal for jewelers and others to melt down and use them for alloying. By the 1850's, when coin collecting in America first gained limited popularity, the Higley threepence pieces were recognized as major rarities. This is attested by the estimate of just 7 to 9 pieces known today of the variety we offer.

Voce Populi Coinage



- 1760 Farthing.** Exceedingly rare denomination; dozens of times rarer than the farthing (as a perusal of dealers' price lists and auction offerings will quickly verify!). We offer two specimens: a nice Very Good for \$295.00; and a very beautiful EF-AU, with an insignificant mint-caused edge clip (satisfaction guaranteed, of course). Nicely centered, well-struck, and thoroughly desirable. Light to medium brown surface coloration. One of the finest known examples of this rarity 995.00
1760 Halfpenny. Scarce die variety with raised letter "P" before bust on the obverse. Extremely Fine. Some light scratches in the obverse field 109.00
1760 Halfpenny. Regular dies. Very Fine \$95.00; EF 149.00

French Colonies Coinage

- 1721-H Sou.** Very Fine. Light mint-caused edge clip 75.00
1722/1-H Sou. Very Good 49.00
1722-H Sou. Very Fine 89.00
1767 Sou. No counterstamp. VG \$45.00; Fine \$65.00; F-VF 85.00
1767 Sou. Counterstamped "RF" (for *Republique Francaise*). These were exceedingly popular at one time, as evidenced by the fact that there are numerous die varieties of the counterstamp die! Nice Very Fine \$49.00; Extremely Fine 99.00

Virginia Coinage

- 1773 Halfpenny.** No period after GEORGIVS. Abt. Good \$6.00; Very Good (rare die variety Newman 9-B) \$29.00; F-VF 75.00



- 1773 Halfpenny.** Period after GEORGIVS. Choice Brilliant Uncirculated. While Uncirculated pieces exist and come on the market from time to time (from the Col. Cohen hoard dispersed in the 19th century in Baltimore), the appearance of a Choice Brilliant Uncirculated specimen is a rare event 495.00

Imitation British Halfpenny

- 1775 Imitation British halfpenny.** A double-struck mint error. Struck once, and then struck again 40% into the design, producing a second overlapping impression! A spectacular-appearing coin! VF-EF. A showpiece 195.00



1776 Continental dollar. Variety with E.G. FECIT on obverse (for "E.G. made it"). Newman variety 3-D. Pewter. A beautiful EF-AU historically significant and highly prized coin 6250.00



1776 Continental dollar. Variety with CURRENCY misspelled as *CURENCY*. Pewter. Gem Brilliant Uncirculated. From the famous Charles Jay Collection sale of October 1967. Newman variety 1-C. Sharply struck with full prooflike surfaces which have, somehow, miraculously been spared any blemish for 200 years! This, one of the finest known specimens of one of America's most famous colonial coins—and the only American colonial to bear the 1776 date—will become the centerpiece of your collection. A great opportunity for the connoisseur! 14,995.00

Rhode Island Ship Tokens



1778-9 Rhode Island ship token. Brass. No wreath below ship. A nice Fine specimen of this interesting early historical piece 595.00

North American Tokens

1781 North American token. Fine \$29.00; VF-EF 89.00

Nova Constellatio Coppers

1783 Pointed rays. Large US. Very Good 45.00

1783 Pointed rays. Small US. Fine \$45.00; Very Fine 95.00



1783 Blunt rays. *CONSTELATIO* misspelling in legend. Very Fine \$95.00; Outstanding EF-AU, a really unusual opportunity! . . 375.00

1785 Pointed rays. Very Good \$24.00; Fine \$55.00; Very Fine \$89.00; VF-EF \$145.00; EF-AU. Hard to find in high condition! . . . 295.00

Vermont Coppers

We are proud to offer a very attractive selection of Vermont copper coins. These coins are among the most interesting of the copper state coinages, a fact due in no small part to the wide range of major designs and types within the relatively small series (39 different specialized die varieties are known to exist). We list Richardson-Ryder numbers for the specialist. A summary of major types (but not die varieties) can be found on pages 22 and 23 of the Guide Book of U.S. Coins. Order now while our selection is at its best!



1785 VERMONTS spelling. Ryder 2. With attractive sun-over-mountains. Abt. Good \$39.00; G-VG \$89.00; VF 495.00

1785 VERMONTS. R-3. Design similar to foregoing. Very Fine. Weak in areas as struck. Satisfaction guaranteed, as is the case with all purchases from this Review offering 395.00

1786 VERMONTENSIMUM. R-6. Sun-over-mountains design. The Vermont coiners never did decide upon the best Latinization of "Vermont," so such variations as VERMONTS, VERMON, VERMONTIS, and the lengthy VERMONTENSIMUM were tried. Abt. Good \$29.00; G-VG \$105.00; Very Good \$115.00; Fine \$249.00; F-VF 339.00

1786 VERMONTENSIMUM. R-7. Type as preceding, but a different die variety. Good \$55.00; Very Good \$115.00; Very Fine 395.00



1786 VERMONTENSIMUM. R-8. Sun-over-mountains design. Abt. Good \$35.00; Good \$55.00; Very Good obverse, Good reverse \$79.00; Abt. Fine \$139.00; F-VF \$339.00; Very Fine 459.00

1786 R-9. The popular *Baby Head* variety. Of additional interest as the only Vermont copper with the legend reading AUCTORI VERMON, which is the way that the original enabling legislation (refer to S.S. Crosby's *Early Coins of America* book for details) spelled it out. Abt. Good \$79.00; Very Good 295.00

1786 Bust left. R-11. Abt. Good \$39.00; Good \$59.00; Very Good \$99.00; Fine 195.00

Note: Ryder nos. 9, 10, and 11 characteristically are made on rough planchets.



1787 Vermont. R-13. The curious BRITANNIA variety. The obverse is from a regular Vermont die. The reverse is from a very worn die used to strike imitation British halfpennies. (Thus grading is by the obverse only on this variety.) A product of Capt. Thomas Machin's clandestine mint on the shores of Orange Pond near present-day Newburgh, N.Y. Abt. Fine \$85.00; Fine \$95.00; F-VF \$129.00; Very Fine \$189.00; VF-EF \$249.00; Extremely Fine. Remarkably excellent condition for this famous variety 395.00

Note: Capt. Thomas Machin distinguished himself by various engineering feats during the Revolutionary War, the most memorable of

which was the stretching of an iron chain across the Hudson River at West Point to prevent the passage of British ships beyond that point. After the war he went into the coining business. Some of his activities were legal (the arrangement he had for the contract production of Vermont coins, for example) and others were highly questionable, if not completely illegal (the production of imitation British halfpennies and imitations of other copper state coins).

- 1788 R-16. Bust right. Fine \$95.00; Very Fine 159.00
- 1788 R-25. Bust right. Good \$36.00; Very Good \$69.00; Abt. Fine \$79.00; Fine 115.00
- 1788 R-27. Bust right. Very Good 69.00



- 1788 R-31. With GEORGIUS III REX obverse. A “goof” by the minters at Machin’s Mills, R-31 employs the obverse of an imitation George III British halfpenny with a reverse designed for a Vermont copper. Very Fine obverse; Good reverse. The seceming grading anomaly is explained by the original striking and dies: the obverse die was bold and distinct; the reverse die was in shallow relief and indistinct. A rarity. \$595.00; Very Fine obverse and Very Good reverse 695.00

Connecticut Coppers

We are happy to present a select group of rare Connecticut copper pieces, most of those listed here being of rarity 5 or higher. Specialists are urged to look over this offering carefully, and a good selection of types of Connecticut coppers is also to be found here for the less advanced collector. Enjoy!

- 1785 Bust right. Miller 2-A. Very Fine 65.00
- 1785 3.4-F.1 grading Very Good 22.00
- 1785 6.4-K.1. Good \$69.00; VG 95.00
- 1786 ET LIB INDE variety. 1-A. Very Good 39.00
- 1786 Mailed bust left. 4.1-G. Fair 8.00
- 1786 5.1-H.1. Fine to Very Fine 129.00



- 1786 5.2-L. Very Good \$95.00; VF-EF 495.00
- 1786 5.7-H.1. Fair 9.00
- 1786 5.7-O.2 with rotated die. Abt. Fine 109.00
- 1786 5.9-B.1 grading Good 19.00
- 1786 5.9-Q. Very Fine 159.00
- 1786 5.10-L. Very Fine 105.00
- 1786 5.11-R. Fine to Very Fine 105.00



- 1787 Small head facing right. ET LIB INDI reverse. Miller 1.1-A. AU with a small clip, an outstanding condition for this rarity . . . 495.00
- 1787 Horned bust. 4-L. Fair \$6.00; VG \$19.00; Fine \$35.00; Very Fine, perfect die 79.00
- 1787 Laughing head. 6.1-M. Very Good 19.00

- 1787 6.2-M. Very Good 24.00
- 1787 Mailed bust left. 8-N. Fair 7.00
- 1787 10-E with a rotated die. Very Good 89.00
- 1787 11.1-E grading Good 9.00
- 1787 11.2-K. Just Fair 6.00
- 1787 12-Q overdate. Good 9.00
- 1787 13-D grading Fair 6.00
- 1787 MBL with arrows at date and legend. 14-H. Fair 11.00
- 1787 15-F. Fair \$19.00; Good \$29.00; VG 55.00
- 1787 16.1-m. Fair 6.00
- 1787 Draped bust left. 16.6-NN.2. Very Good 129.00
- 1787 18-g.1. Fair 6.00
- 1787 24-FF. Rarity 6. Good \$49.00; G-VG 100.00
- 1787 24-g.3. Good 15.00
- 1787 24-g.5. Fair 8.00
- 1787 25-m. Rarity 5. VG 39.00
- 1787 26-a.1. Rarity 5. VG \$69.00; Abt. Fine 109.00
- 1787 27-a.1. Rarity 5. Fair \$12.00; VG 69.00
- 1787 26-kk.1. Good 19.00
- 1787 27-a.1. Abt. Fine, planchet defect \$69.00; Abt. Fine 89.00
- 1787 28-m. Very Good 15.00
- 1787 28-o. Rarity 6. Fair \$49.00; Good 85.00
- 1787 29.1-n. Rarity 6. Good \$75.00; F-VF 195.00
- 1787 29.2-N. Rarity 6. Very Good 129.00
- 1787 29.1-p. VG/G 18.00
- 1787 32.8-aa. Rarity 5. Good/VF 105.00
- 1787 32.4-Z.3. Rarity 5. Good 39.00
- 1787 32.4-Z.3. Rarity 5. Fine 99.00
- 1787 DBL. INDE/FUDE variety. 32.5-aa. Fair 12.00
- 1787 32.7-x.1. Rarity 5. VG \$69.00; Abt. Fine 79.00
- 1787 INDE/FUDE. 32.8-aa. Rarity 5. Good 42.00
- 1787 32.2-X.2. Fine 19.00
- 1787 33.1-Z.19. Rarity 5. F-VF 109.00
- 1787 33.2-Z.12. Very Good 13.00
- 1787 33.2-Z.21. Rarity 5. F-VF \$109.00; VF-EF 159.00
- 1787 33.6-KK. Fine 19.00
- 1787 33.7-R.4. Rarity 6. Fair \$49.00; AG \$59.00; VG 129.00
- 1787 33.10-Z.7. Rarity 5. F-VF 119.00
- 1787 33.8-Z.13. Good 15.00
- 1787 33.9-s.2. Abt. Fine \$19.00; Fine 23.00
- 1787 33.11-gg.1. Rarity 5. Abt. Fine 79.00
- 1787 33.13-Z.1. Rarity 5. Good \$39.00; VG 69.00
- 1787 33.15-R.1. Fair \$4.00; Fine 35.00
- 1787 33.17-r.1. Very Good 15.00
- 1787 33.17-gg.2. Abt. Fine 22.00
- 1787 33.19-q. Rarity 5. Very Fine 129.00
- 1787 33.19-Z.1. Fair \$4.00; Very Good 13.00
- 1787 33.21-Z.13. Rarity 6. Good 85.00
- 1787 33.23-hh.2. Rarity 5. Good \$39.00; G-VG \$49.00; AF . . . 79.00
- 1787 33.25-Z.24. Rarity 5. Abt. Good \$19.00; Very Fine . . . 129.00
- 1787 33.29-gg.1. Very Good 22.00
- 1787 33.30-EE. Rarity 5. Abt. Fine 79.00
- 1787 33.31-gg.2. Rarity 5. Abt. Fine 79.00
- 1787 33.32-Z.13. Very Good 13.00
- 1787 33.33-Z.3. VF-EF 69.00
- 1787 33.34-Z.11. Rarity 5. VG \$69.00; VF-EF 169.00
- 1787 33.34-W.2. Rarity 5. Very Good 69.00
- 1787 33.38-gg.1. Rarity 5. Very Good 69.00
- 1787 33.38-Z.23. Rarity 5. G-VG 49.00
- 1787 33.40-Z.1. Rarity 5. Abt. Fine 79.00
- 1787 33.43-q. Abt. Fine 24.00
- 1787 33.44-W.3. Rarity 5. Fine 105.00
- 1787 37.3-i. Fair 4.00
- 1787 37.8-HH. Fair \$6.00; Very Good 15.00
- 1787 37.8-k.2. VG \$13.00; light brown EF with a planchet defect. Cheap at 67.50
- 1787 39.1-ff.2. Rarity 5. Fine 110.00
- 1787 37.9-e. Very Good 15.00
- 1787 37.11-ff.2. Very Good 15.00
- 1787 37.12-TT. Rarity 5. Good 39.00
- 1787 AUCIORI. 38-GG. Very Good 22.00
- 1787 AUCIORI. 38-L.2. Fair 6.00
- 1787 39-ee. AUCTOBI. Good 12.00
- 1787 39.1-ff.2. AUCTOBI ETLIR. Rarity 5. Good 39.00
- 1787 39.1-h.1. AUCTOBI. Rarity 5. G-VG \$45.00; Very Good . 79.00
- 1787 39.2-ee. AUCTOBI ETLIR. Fair \$8.00; Very Fine, medium brown 95.00
- 1787 40-kk.1. AUCTOPI. Rarity 5. VG 79.50
- 1787 40-N. AUCTOPI. Rarity 5. Good \$39.00; Very Good . . . 69.00
- 1787 CONNFC. 43.1-Y. Good 9.00
- 1787 44-Z.16. Rarity 5. Very Good 69.00

1787 45-CC. G-VG	19.00
1787 46-BB. Good \$15.00; VG	22.00
1787 48-g.5. Rarity 5. Very Good	69.00
1787 53-FF. Good \$15.00; VG	22.00
1788 Mailed bust right. 2-D. VG	19.00
1788 4.1-B.1. Good/Fine	99.00
1788 7-E. Fair	8.00
1788 10-C. Rarity 5. Good \$39.00; VG \$69.00; VF-EF but with obv. scratches	99.00



1788 11-G. EF-AU, an outstanding colonial	219.00
1788 12.2-E. G/VG	22.00
1788 CONNLC. 13-A.1. Good	18.00
1788 14.2-A.2. Fair \$9.00; Good \$17.00; Very Good	25.00
1788 15.1-L.1. Good \$17.00; VG	25.00
1788 16.1-H. Very Good	19.00
1788 16.3-N. Very Good	19.00
1788 16.4-L.2. Good	14.00
1788 16.6-H. Rarity 5. Good \$39.00; Very Good	69.00

Coins of New Jersey

1786 Narrow shield. Very Fine	99.00
1786 Narrow shield. Good obv., VF rev., porous	25.00
1787 Large planchet, plain shield. VG	29.00
1787 Serpent head. About Fine	32.00
1787 Small planchet, outline to shield. Fine	37.00
1787 Small planchet, plain shield. VG \$25.00; Fine	37.00
1787 Large planchet. F-VF	79.00

Late Massachusetts Coppers



1787 half cent. Extremely Fine. A splendid type coin	225.00
1787 cent. Horned eagle. Very Fine	95.00
1787 cent. Extremely Fine, beautiful dark brown surfaces. The Massachusetts coppers are the first American coins with the word "cent" on it. This classic coin is	195.00
1788 cent. Period after Massachusetts. Fine \$45.00; F-VF \$65.00; Very Fine \$95.00; VF-EF	125.00
1788 cent. No period. VF-EF	145.00

Machin's Mill

1787 Machin's Mill imitation British halfpenny. Very Fine	95.00
---	-------



1788 Imitation British halfpenny. Very Fine, double struck! ..	295.00
--	--------

Fugio Cents

1787 Pointed rays. 8-pointed star on label. A scarce type. Fine, some minor edge roughness \$149.00; VF+	250.00
1787 New Haven restrike in copper. AU	195.00



1787 New Haven restrike in silver. Scarce. AU	595.00
1787 Club rays, rounded ends. About Good \$22.00; Good	69.00

Rare Excelsior Cent



1787 Excelsior cent. State arms of New York on obverse. EXCELSIOR below in exergue. Eagle on globe facing to left. Very Fine with some fine retooling (done to enhance the sharpness of the details). Nearly centered. Medium chocolate color with pleasing surfaces. This major colonial rarity is one of just two or three we have handled in the past two decades. It is estimated that only about two dozen specimens are known!	3900.00
--	---------

Nova Eborac

1787 Nova Eborac copper. Figure left. Very Good \$69.00; Fine \$139.00; Fine-Very Fine	189.00
--	--------

Mott Tokens

1789 Mott token on thin planchet. Early die state. EF, small dig on obverse \$295.00; EF, unimpaired	495.00
--	--------



1789 Mott token on thick planchet. AU \$595.00; Brown Uncirculated, weak reverse. A nice light to medium brown color	995.00
--	--------

Kentucky Token

(1792) Kentucky token. Plain edge. EF, medium brown color ..	99.00
--	-------

Franklin Press Tokens

1794 Very Fine \$95.00; Extremely Fine	129.00
--	--------

Talbot Allum & Lee Cents

1794 TA&L copper. VF, medium brown color \$89.00; EF-AU ..	149.00
1795 TA&L. AU \$189.00; Choice brown Unc., a pleasing coin ..	395.00



1796 Myddelton token in silver. Choice Proof with beautiful steel-gray toning. Perfectly centered. Exquisite in all respects! One of the most important colonial rarities in the finest possible condition. The detail on this superb piece ranks among the finest artistic work to be found on any coin or token, and we expect the discriminating collector to sense the importance of this specimen and order it quickly. 8875.00



1783 GEORGIUS TRIUMPHO. Good \$45.00; G-VG, several reverse digs \$45.00; VG-F, some surface marks and porous \$65.00; Fine \$109.00; VF+, scarce this nice 275.00
 1783 UNITY STATES. F-VF \$65.00; VF-EF 119.00
 1783 Draped bust, no button. VG \$25.00; Very Fine 79.00
 1783 Small military bust. Plain edge. Very Fine 99.00
 (1783) cent. Double headed. Fine \$42.00; VF-EF, reverse dig \$55.00; VF \$79.00; VF-EF 105.00



1783 Draped bust, engrailed edge. Silver restrike. A scarce and important piece in Gem Toned Proof grade! 695.00
 1791 cent. Small eagle. VF \$195.00; AU 395.00
 1791 cent. Large eagle. Very Fine 189.00



1792 WASHINGTON BORN VIRGINIA cent. Average Fine, the center of the reverse weakly struck, as always; Priced to sell, at ... 1395.00

DEALERS' HEADQUARTERS

If you are a dealer, consider Bowers and Ruddy Galleries to be your headquarters for those hard-to-find items on your customers' want lists. We do a tremendous amount of business with other dealers—and if you're not among them, you are missing a nice profit!



1792 Half dollar. Copper. Plain edge. The rare variety on the large planchet. A fully AU coin, almost perfectly centered and with medium chocolate color! Save for some old, light scratches in the field before the face the coin is choice. An important colonial "classic" and worthy of a fine home 8500.00
 1793 Ship halfpenny. VF-EF \$195.00; Extremely Fine 295.00
 1795 Liberty and Security halfpenny. London edge. Fine, a few light surface marks \$65.00; Very Fine \$139.00 VF-EF, a nice, high-grade coin 175.00
 (1795) Liberty and Security penny. VG, rough surface \$49.00; Fine \$145.00; Extremely Fine 349.00
 (1795) Liberty and Security penny with the ASYLUM edge inscription. AU, an outstanding piece 439.00



1795 dated Liberty and Security penny. A rare coin! Lettered edge. While just About Good, this is a rare chance to add a specimen to your collection 595.00
 1795 Grate token. Large buttons, reeded edge. EF, obverse scratch \$99.00; AU \$179.00; Red and brown Uncirculated 395.00



1795 Grate token. Small buttons. A scarce variety and in Choice brown Uncirculated condition 595.00
 1795 North Wales halfpenny. Good \$45.00; VG \$95.00; Fine . 165.00



(1795) undated North Wales halfpenny. Lettered edge. An extremely rare variety. Fine-VF condition. Interesting jumbled edge lettering reading payable in Lanca...DON or Bristol. A rare opportunity to obtain this desirable coin 3950.00

You'll Really Enjoy
 Doing Business with Bowers and Ruddy Galleries

- 1796 Repub. Ameri. medal. Copper. VG 49.00
 (1800) undated Funeral medal in pewter. Very Fine 149.00
 Washington funeral medal in silver. EF, holed as usual 395.00
 Washington Success token. Small size. EF 349.00



- Washington Success token. Large size. Silvered brass, reeded edge. **Gem Brilliant Uncirculated** and of unimprovable quality!! 4950.00
 1832 Centennial medal. B-160. Thick planchet in copper. Unc. 125.00
 1832 Centennial medal. B-160. Thin tin planchet. Uncirculated 125.00

U.S. Half Cents

- 1793 Half cent. This is a one-year type coin and popular as such. Superb flowing hair style by Joseph Wright. Fair, a "decent" filler at only 195.00

Exceptional 1793 Half Cent in Extremely Fine



- 1793 Half cent. A lovely example of this date which is light brown in color and well centered. This date is not readily available in high grades so we are pleased to offer this **Extremely Fine** specimen with a sharp edge inscription for your collection 2595.00

Superb AU 1793 Half Cent



- 1793 Half cent An excellent opportunity to acquire this coin in such beautiful condition as it is seldom encountered so close to Mint State. **About Uncirculated**. Superb, evenly distributed chocolate color. Well centered 4995.00



- 1795 Plain edge, no pole to cap. Designed by John Smith Gardner—featuring a small cameo head. Scaree! VF-EF \$545.00; **About Uncirculated**, light brown and very nice looking. Well centered and rare so splendidly preserved 1295.00



- 1796 Pole to cap. VF-EF with numerous light abrasions on the obverse and some arrested corrosive pitting on the reverse. The edges are a bit bruised at 3 and 9 o'clock—however, none of the surface abrasions impair the devices or legends of this rare copper coin. In fact this classic half cent rarity is seldom seen or offered for sale and is probably lacking from most advanced collections (Rarity 5) 2095.00



- 1797 A rare early error. Half cent with a large cent die struck into planchet at 11 to 1 o'clock on the obverse. VG. Smooth dark brown with attractive, evenly worn surfaces. Unlisted 695.00
 1800 Fine 49.00



- 1804 Although this year has a record mintage (for that time), there are several varieties which help break it up into several nearly equal amounts. Plain 4, stemless wreath. Good \$23.00; Very Good \$26.00; Very Fine \$49.00; Brown Uncirculated 349.00
 1804 Crosslet 4 in date, stems on wreath. Good, somewhat scratchy fields \$15.00; Fine 29.00
 1804 Spike chin variety. A later die state where the reverse rim was crumbling on the die—thus imparting a lengthy cud-like break along the rim of the coin. Extremely Fine 95.00
 1805 Small 5, stemless. Good 23.00
 1806 Small 6, stemless. Good \$23.00; Fine \$35.00; Very Fine .. 49.00
 1806 **Choice red & brown Uncirculated**. Designed by Robert Scot (in his sixties at the time), famous coin and banknote engraver. Scaree in Mint State 395.00
 1807 Good 23.00
 1809 Circle inside 0 variety. Extremely Fine 49.00
 1810 Good 17.00
 1828 12 stars. This is quite an unusual variety—the omission of the thirteenth star has never been explained. Very Good \$17.50; AU, with some verdigris 79.00

AUTHENTICITY

Each and every coin you buy from this issue of the "Rare Coin Review" is absolutely guaranteed genuine.



- 1828 13 stars. Very Good \$17.50; Fine \$22.00; Red and brown Uncirculated \$249.00; Choice Red and brown Unc. \$269.00; Choice red Uncirculated, a popular type coin and scarce this nice . . . 425.00
 1829 Very Good \$17.50; Fine 22.00
 1832 VG \$17.50; Fine \$22.00; Extremely Fine 49.00
 1833 VG \$17.50; EF \$49.00; Choice brown Uncirculated, classic head variety 169.00
 1834 VG \$17.50; AU, some obverse pin scratches 39.00
 1835 Very Good \$17.50; VF-EF \$37.00; Choice red and brown Uncirculated, classic head 249.00

Original Choice Proof 1836 Half Cent



- 1836 Half cent. A rare Proof-only date. A supreme example of the beautiful classic head half cent and the last year of issue for this type. An Original in Choice Proof with attractive toning. Fewer than two dozen known to exist 1995.00
 1837 Half Cent Token. Although this is actually a Hard Times token, for years it has been collected with the half cent series! Very Fine \$52.50; Extremely Fine 79.00



- 1844 original. Choice Proof, attractive toning. Proof coins prior to 1858 are generally very rare. No more than a few dozen half cent Proofs were minted in 1844 and fewer than two dozen are in collectors' hands today 1595.00



- 1845 Toned restrike. Choice Proof, lightly toned. One of fewer than two dozen of this variety known to exist 1495.00



- 1848 restrike. Choice Proof, attractively toned. One of just several dozen known Proof half cents of this year 1495.00
 1850 Very Fine \$35.00; AU 85.00
 1851 VG \$17.50; Brown Unc., counterstamped "SPL" 49.00

Bowers and Ruddy Galleries
 Your Friends in the Rare Coin Business



- 1852 restrike. Choice Brown Proof. Very rare (though somewhat more available than Proofs of the 1840's), this rare Proof-only issue coin has a superb sharp strike and light brown surfaces with tinges of lavender and mint red. Partial wire rim on both sides. Very lovely and very beautiful! 1495.00
 1854 About Uncirculated 85.00
 1855 Braided hair design by Christian Gobrecht. Choice Brown Unc. \$169.00; Choice red and brown Uncirculated 249.00
 1856 About Uncirculated 85.00
 1856 Choice Brown Uncirculated with tinges of red 175.00
 1857 All half cents of the braided hair type have low mintages. This last-year-of-issue has the lowest at just 35,180! Choice red and brown Uncirculated \$259.00; Choice BU—rare so lovely 495.00

U.S. Large Cents

1793 Chain Cents

We are pleased to offer for your consideration the following rare 1793 chain AMERI. cents — the first American one-cent coin! The AMERI. abbreviation was used by the engraver who feared that the full word AMERICA would not fit (or perhaps because the addition of the final two letters, CA, would have caused unbalanced spacing between the words). Both of our specimens are Sheldon-1, the scarcer of the two varieties, with a total mintage of only 36,103 pieces. Either of the following 1793 chain AMERI. cents would be a wonderful addition to any collection.



- 1793 Chain AMERI. cent. Sheldon-1. The very first American cent variety, with AMERICA needlessly (as it later turned out) abbreviated as AMERI. Very rare in all grades, this variety is prized due to its rarity and historical significance. We offer a specimen which for the large cent specialist or type set collector represents an excellent combination of high grade and modest price: VF-EF for just 4500.00

Magnificent Chain AMERI. Cent



- 1793 chain AMERI. cent. S-1. Flowing hair. Choice EF with perfect surfaces. Light to medium brown in color — a magnificent early copper! This is a rare opportunity for the advanced collector to obtain one of the finest known specimens of the 1793 chain AMERI. cent 14,950.00



1793 Liberty cap cent. S-14. Designed by John Smith Gardner, this is a very scarce type of the first year of issue. Fine (or perhaps a bit better). Attractive grayish brown. Nice surfaces and rims. The edge inscription is clear. 1195.00



1793 Liberty cap. S-13. VF-EF, with a few marks (mainly on the head, and a scratch on the reverse). Well centered and with a clear edge inscription. The color is a pleasing light brown. This coin is seldom seen so nice outside of advanced collections. It is usually available only when prominent collections are dispersed at auction (where it would probably sell for more than our asking price of 1995.00



1794 S-21. A magnificent example – perfect for illustrating the Liberty cap cent in an advanced type set. Superb AU 1495.00

Outstanding 1794 Starred Reverse Cent



1794 Starred reverse cent. S-48. Of the type designed by John Smith Gardner, but with the whimsical addition of 94 tiny five-pointed stars interspersed among the denticles on the reverse! Dr. Sheldon wrote that it was probably the result of “an idle hour at the Mint”! An outstanding example of an extremely rare variety. F-VF, porous, light rim nicks 4900.00



1795 Liberty cap, plain edge cent. S-77. Also designed by John Smith Gardner. This superb AU example can be had for 895.00



1796 Draped bust. S-119. Gem Brown Uncirculated, perfectly centered and well-struck on a somewhat prooflike planchet. One of the finest known examples of this date, this specimen possesses magnificent surfaces, rims and edge! 2950.00

Scarce 1797 M over E Large Cent



1797 Draped bust. The variety with the M of AMERICA over an erroneous E. Designed by Robert Scot. EF-AU, seldom seen so nice – and this with a diecutting error! 595.00



1797 Choice Brown Uncirculated with traces of mint red on the reverse. This lovely light brown example is not perfectly centered, but is nearly so. A sharp strike—nice rims, pleasing surfaces 1950.00
1798 Draped bust cent. 2nd hair variety, designed by Robert Scot. Fine \$39.00; Extremely Fine 249.00



1799 Draped bust cent. S-189. The rarest date (Rarity 3) large cent. It was a search for a cent of this date which started cent collecting in America. Well centered VF-EF, dark gray with lighter highlights. Though very slightly porous, this example has excellent rims and edges 2250.00



1800/179 Draped bust cent. This overdate is an important century-transition coin. EF \$295.00; Sharp AU, rare so fine . 695.00
1801 1/000 fraction variety. Draped bust. S-223. The interesting "denominationless" cent with an erroneous 1/000 fraction! EF, beautiful surfaces 329.00
1801 Very Fine 89.00
1802 Draped bust 1c. Stemless wreath. VF-EF 149.00



1802 Draped bust. Stems. Fair \$6.00; S-230. Sharp AU, fantastic surfaces, just a hair away from Brown Uncirculated 649.00
1802 Draped bust. Stems. S-232. Sharp AU 649.00
1803 Small date, small fraction. Good \$11.00; G-VG 12.00
1803 Small date, large fraction. Fine \$35.00; sharply struck EF-AU, an exceptionally nice specimen 295.00



1804 Original. S-266. Perfect dies. Early state of the dies without rim breaks. Ex Masters, Hall and Brand collections. Beautiful Extremely Fine—one of the finest! 1995.00
1804 Original. S-266. One of the most desired dates among U.S. coins. This specimen has an obverse die break. F-VF 649.00



1804 Original. EF, die breaks on both sides. This nicely struck and well centered coin is a light chocolate brown. Nice surfaces 1995.00



1804 Restrike. Made circa 1860 (about the time the 1804 dollar was made) by combining an altered obverse die from an 1803 cent with a reverse die used in 1820, a reverse of completely different style than that used on original 1804 cents. Brown Uncirculated \$210.00; Red and brown Uncirculated 249.00
1805 Blunt 1. Abt. Good 6.00
1806 Draped bust cent. Extremely Fine 295.00
1809 Classic head style. Designed by John Reich. Reputedly a scarce date. F-VF 209.00
1810/09 overdate. Classic head. Cents of this type (1808-1814) are generally poorly struck and show considerable wear. This is an exceptional specimen in Extremely Fine condition 210.00
1811 Classic head. Scarce, low mintage date. Abt. Good \$21.00; Very Fine 239.00



1812 Classic head. Fair \$7.00; VF, nice and with clean surfaces. A lovely medium brown color — very rich looking. \$119.00; EF \$209.00; Sharp AU, full needle-sharp details of an Uncirculated but with a few pinpoint marks in the field. Conservatively graded and a good buy at 549.00
1814 Large cent. Classic head, the last year of this type and far from common as a date. Very Fine 109.00
1816 First year of the Coronet design (1816-1857). Good \$7.00; VG \$9.00; Red and brown Uncirculated \$299.00; Choice red and brown Uncirculated, glossy surface 349.00
1817 13 stars. Good \$7.00; Very Good \$9.00; Red and brown Uncirculated, with a small planchet flake at the 13th star \$199.00; Red and brown Uncirculated 299.00
1818 Good \$7.00; Choice Brown Uncirculated \$229.00; Red and brown Uncirculated \$299.00; Choice Brilliant Uncirculated . 649.00
1819/8 Brown Uncirculated 249.00
1819 Good \$7.00; Very Good \$9.00; Red and brown Unc. ... 299.00
1820/19 overdate. Red and brown Uncirculated 299.00

ORDER WITH CONFIDENCE

Order with confidence. Your complete satisfaction is guaranteed! Each and every item in this issue of the Rare Coin Review is guaranteed to please you, or your money will be instantly refunded without question — as per our policy. You get QUALITY and VALUE from Bowers and Ruddy Galleries, Inc. Do as other collectors, investors, and dealers from all over the world do: make Bowers and Ruddy Galleries your headquarters for choice and rare coins.

"HIGH PROFITS FROM RARE COIN INVESTMENT"

"High Profits from Rare Coin Investment" is the title of the chatty and interesting book by Q. David Bowers—a book which has been enthusiastically acclaimed by the numismatic press and which has sold many thousands of copies. United States coins and coins of the world are discussed in detail, as are tips on buying and selling, grading of coins, and other investment aspects. Just \$3.95 postpaid. And, your satisfaction is guaranteed.



1820 Large cent with Washington-Lafayette counterstamps — rare! VF, holed. 1824 issue to commemorate Lafayette's American visit 495.00
1820 Choice Brilliant Uncirculated 650.00



1823/2 Fine \$65.00; Very Fine \$125.00; VF-EF \$209.00; Extremely Fine, seldom available so fine — rare as such \$495.00; Choice brown Uncirculated, prooflike 2995.00



1823 Large cent. Rare date. VF \$139.00; EF 649.00
1825 Good \$6.50; VG-Fine \$9.00; AU, a scarce date this nice . 149.00
1826 Abt. Good \$4.00; Good \$6.50; Very Good \$7.00; Abt. Uncirculated 119.00
1827 Very Good \$7.00; Fine 11.00
1828 Small date. VG, cleaned 10.00
1828 Large date. Good \$6.00; Very Good 7.00
1829 Good \$6.00; Very Good \$9.00; Choice brown Unc. 239.00
1830 Medium letters. Good \$6.00; Fine 11.00



1830 Large letters. Good \$6.00; Very Good \$7.00; Fine \$11.00; Brown Uncirculated 229.00
1831 Good \$6.00; Very Good \$7.00; Fine \$9.00; Brown Uncirculated \$209.00; Choice Brown Uncirculated 239.00
1832 Good \$6.00; Very Good \$7.00; VF, porous 11.00
1833 Good \$6.00; Very Good \$7.00; Very Fine, porous \$7.00; VF \$17.00; Brown Uncirculated 229.00
1834 Large date, small stars. Good 6.00
1834 Small 8, small stars, small letters. VG \$7.00; Very Fine ... 17.00
1834 Small 8, large stars, medium letters. Brown Uncirculated . 209.00
1835 Small 8. Good 6.00
1835 Type of '36. Good \$6.00; Very Good 7.00
1837 Plain hair cord, small letters. Fine \$10.00; F-VF 19.00
1837 Plain hair cord, medium letters. Good \$6.00; VG \$7.00; Fine \$9.00; VF \$19.00; EF, edge bump \$20.00; EF, porous \$20.00; About Uncirculated 59.00
1837 Beaded hair cord. VG \$7.00; Fine \$9.00; Very Fine \$14.00; Extremely Fine, porous 14.00

1838 Good \$6.00; VG \$6.75; Fine \$8.00; VF, corrosion \$6.75; VF \$14.00; EF, dark \$14.00; Brown Uncirculated \$159.00; Choice Brown Uncirculated 169.00
1839/6 Highly prized overdate. Rare variety. G-VG \$119.00; VG \$125.00; VG-Fine 165.00
1839 Type of '38. A popular issue. We offer them in several grades: Good \$6.00; VG \$7.50; Fine \$18.00; VF \$29.00; Brown Uncirculated, with rubbing 135.00



1839 "Booby" head. Good \$8.00; Very Good \$12.00; Very Fine \$35.00; Choice Brown Uncirculated, glossy. Scarce so nice . 575.00
1839 "Silly" head. Good \$9.00; Very Good \$13.00; Fine \$24.00; Very Fine 35.00



1839 Type of 1840. Good \$8.00; Very Good \$12.00; Fine \$22.00; F-VF \$27.00; VF \$35.00; EF \$59.00; Choice Brown Uncirculated \$369.00; Choice red and brown Unc., superb glossy surfaces! 450.00
1840 Small date. Good \$6.00; VF, pitted \$6.00; Very Fine 13.00
1840 Small date over large date. VG \$15.00; Choice red and brown Uncirculated, scarce in this condition 249.00
1840 Large date. VG \$6.50; VF \$13.00; AU, rough area 29.00
1841 Good \$6.00; Very Good 6.50
1842 Small date. Brown Uncirculated 159.00
1842 Large date. Very Good \$6.50; Fine \$9.00; Very Fine 15.00
1843 Obverse and reverse of 1842. Good \$6.00; VG \$6.50; Fine \$11.00; Very Fine \$15.00; Extremely Fine 25.00
1843 Obverse of 1842, reverse of 1844. The scarcest of the 1843 varieties. Good \$12.00; Very Good \$19.00; Fine \$31.00; F-VF 44.00
1843 Obverse and reverse of 1844. Very Good \$10.00; Fine ... 14.00
1844 Good \$6.00; Very Good \$6.50; Fine \$7.00; Very Fine 9.00
1845 Good \$6.00; Fine \$7.00; Choice brown Uncirculated, tinges of red 169.00
1846 Small date. VG \$6.50; Fine \$7.00; Very Fine \$9.00; AU .. 55.00
1846 Medium date. Very Good 6.50
1847 Good \$6.00; Very Good \$6.50; Fine \$7.00; Extremely Fine, (N-1) the variety with the date originally cut far to the left, then corrected. The bases of each figure show at the left side. An interesting blunder! 95.00



1848 Good \$6.00; Fine \$7.00; Brown Uncirculated \$169.00; Red and brown Uncirculated \$169.00; Choice Brilliant Uncirculated, seldom seen this nice 549.00
1849 Good \$6.00; Very Good \$6.50; Fine 7.00



- 1849 Choice Proof. It is exceptional to encounter a Proof large cent outside of a museum or a rare advanced collection. Though Proofs do exist for all dates in the 1840's, it is our belief that 1849 is the most elusive of the large cent Proofs. An opportunity to purchase one presents itself once in many years. The advanced collector, museum, or wise investor will sense the true value of this piece in relation to other American rarities. This particular specimen is especially desirable. The coloration is lustrous, rich chocolate brown with hues of blue and red. An excellent strike with full square rims. This rarity (perhaps 10 exist; Rarity 7) is perfect except for the natural lack of mint brilliance! Pick up the telephone (you can call us collect) to reserve this elusive piece at 3500.00
- 1850 Very Good \$6.50; Fine \$7.00; EF, pin scratched 9.00
- 1851/81 Upside-down "overdate". A scarce and popular blundered die variety. EF \$65.00; AU 89.00
- 1851 Good \$6.00; Fine \$7.00; AU, dark \$30.00; AU \$55.00; Red and brown Uncirculated, with a corrosion spot on the nose \$139.00; BU \$325.00; Choice BU 495.00
- 1852 Good \$6.00; Fine \$7.00; AU, shallow strike \$32.00; AU \$55.00; Red and brown Uncirculated, weak reverse \$169.00; BU \$295.00; Choice BU 495.00



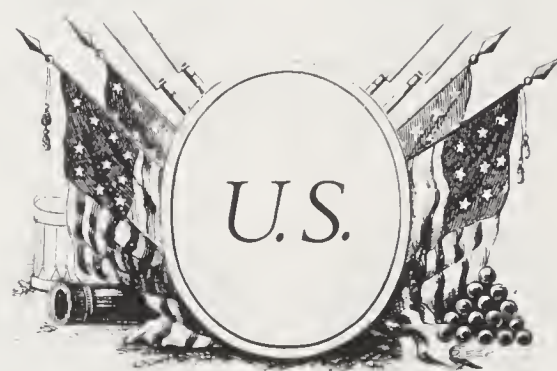
- 1853 Good \$6.00; Very Good \$6.50; Fine \$7.00; Very Fine \$9.00; Extremely Fine \$19.00; AU \$55.00; Red and brown Uncirculated, lightly cleaned at one time \$139.00; BU, small corrosion spot \$189.00; BU \$325.00; Choice BU, though a common date, this is almost never seen with so much mint red 495.00
- 1854 Fine \$7.00; AU \$55.00; Brown Uncirculated \$139.00; Choice Brown Uncirculated \$149.00; Brilliant Uncirculated \$325.00; Choice BU 495.00
- 1855 Slanting 5's. Good \$6.00; VG \$6.50; Extremely Fine 19.00
- 1855 Upright 5's. Very Good \$6.50; Very Fine \$9.00; Extremely Fine \$19.00; AU \$55.00; BU \$325.00; Choice BU 495.00
- 1856 Slanting 5's. Very Good \$6.00; Very Fine \$9.00; AU \$55.00; Choice Brown Uncirculated \$149.00; Brown Uncirculated, with traces of red \$159.00; Red and brown Uncirculated \$189.00; BU \$325.00; Choice BU 495.00
- 1856 Upright 5's. Fine \$7.00; AU \$55.00; Choice red and brown Uncirculated \$189.00; Brilliant Uncirculated 325.00
- 1857 The last year of large cent production, with a small mintage of 300,000+ coins. We offer both varieties of this elusive piece. Small date: Very Good \$32.00; Fine \$42.00; VF/VG \$35.00; Extremely Fine \$59.00; Brown Uncirculated, light rubbing \$175.00; BU \$495.00; Choice BU \$595.00; Large date: Very Fine \$39.00; Extremely Fine \$49.00; Abt. Uncirculated 89.00



- 1857 Large cent. Small date. Choice fire-red Proof. Wire rims. Sharply struck and with superb surfaces. Light carbon flecks on the obverse are all that keep this magnificent coin from the Gem category! Perhaps only 80 pieces exist of this fabulous early Proof and marvelous copper! This choice and rare coin is yours for ... 3500.00



- 1868 Large Cent. Proof with pleasing light toning. Though it appears that these coins were actually struck in 1868, they are known as a "fantasy restrike". The word restrike refers to the fact that the piece bears every resemblance to the design used from 1844 to 1857, except for the distinctive date. No more than 12 Proof 1868 large cents exist. In twenty years we have handled this rarity only twice before. This superb piece which we now offer is the Century Sale (1965) specimen, from one of the greatest collections of United States coins in existence. In a superb state of preservation, this extreme rarity is offered to you now at only 9500.00



Flying Eagle Cents



- 1856 Flying eagle cent. Extremely Fine, exceptionally pleasing for the grade 1395.00



- 1856 Flying eagle cent. Probably the most desirable coin of the small cent series! Choice toned Uncirculated 2295.00



- 1857 Very Good \$8.00; Very Fine \$24.00; Extremely Fine \$55.00; AU, weak strike \$79.00; BU, a few spots \$239.00; BU, weakly struck \$239.00; BU \$395.00; Choice Brilliant Uncirculated 550.00
- 1858/7 Scarce overdate. Extremely Fine \$225.00; EF-AU \$325.00; AU, but with a rim bruise 295.00

FAST SERVICE

You'll like our fast service. We constantly ship to all parts of the globe. Your order will be in your hands in a matter of days!



1858 Small letters. Very Fine \$24.00; Choice BU 550.00



1858 Large letters. EF \$55.00; Choice BU \$550.00; **Gem Brilliant Proof**, a superb coin in all respects! 3995.00



U.S. Indian Cents

1859 The first year of regular issue of the Indian head design. Also, the only year with the laurel wreath reverse style. A very desirable addition to a type set. Good \$3.95; Very Good \$4.50; Fine \$7.00; Very Fine \$21.00; Extremely Fine \$49.00; Choice Brilliant Uncirculated 395.00
1860 Good 3.00



1861 BU \$105.00; Brilliant Proof, slide marks on cheek \$259.00; Choice Brilliant Proof 525.00
1862 Good \$3.00; Fine \$5.00; Choice BU \$99.00; Choice Brilliant Proof 395.00
1863 Good \$3.00; BU, planchet defect \$35.00; BU, weak strike \$45.00; Choice Brilliant Uncirculated 110.00
1864 Copper-nickel. Good \$4.00; AU \$25.00; BU 69.00



1864 Bronze. BU, small obverse scratch \$45.00; BU \$52.00; Choice BU \$79.00; Lightly toned Proof, with lovely mint red and golden toning. Well struck \$550.00; Brilliant Proof 550.00
1865 BU \$45.00; Choice BU \$65.00; Proof, cleaned \$175.00; Choice toned Proof 395.00

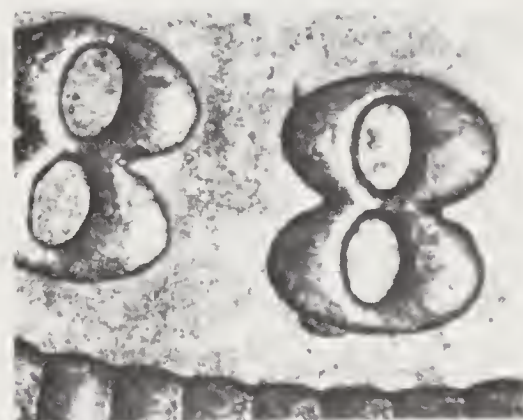
1866 Red and brown AU. Traces of repunching (underpunching) in 1 and 8 of the date make this unlisted piece rare. \$109.00; glossy brown Uncirculated 89.00
1867 AU \$65.00; Red and brown Uncirculated \$99.00; Red and brown Uncirculated, some carbon spots on the obverse. This scarce, unlisted piece has a dramatically repunched 1 in the date! 119.00
1867 over 7. An interesting die-cutting error, with the 7 in the date punched over an erroneous smaller 7 (probably from a half dime punch)! Red and brown Uncirculated \$225.00; Brilliant Uncirculated. A very desirable piece 279.00
1868 AU \$65.00; Brown Uncirculated \$89.00; Red and brown Uncirculated \$99.00; Brilliant Uncirculated \$119.00; Choice toned Proof. Unusual variety with the reverse rotated 180 degrees! \$395.00; Choice Brilliant Proof, rotated reverse 395.00



1869 Extremely Fine \$99.00; AU \$139.00; Red and brown Uncirculated \$225.00; Toned Proof \$375.00; Brilliant Proof \$375.00; Choice toned Proof \$495.00; Choice Brilliant Proof 495.00
1870 Brilliant Proof 299.00
1871 A scarce date! Choice Brilliant Proof 395.00
1872 Another rare date. BU \$215.00; Choice Brilliant Proof .. 495.00
1873 Choice Brilliant Proof 245.00
1874 Red and brown Uncirculated 65.00
1875 AU \$45.00; Red and brown Uncirculated \$65.00; BU 75.00



1877 A rare date. We have to offer, one in Choice toned Proof \$1050.00; or Choice Brilliant Proof 1050.00
1878 BU \$89.00; Choice Brilliant Proof 159.00
1879 Attractively toned Proof \$95.00; or Brilliant Proof 95.00
1880 Red and brown Uncirculated \$25.00; Brilliant Proof 85.00
1881 Red and brown Uncirculated \$25.00; Toned Proof 85.00
1882 BU, minor edge marks \$19.00; Choice Proof, with attractive toning \$119.00; Gem Proof, lightly toned 135.00
1883 Proof, beautifully toned \$85.00; Brilliant Proof 85.00
1884 AU \$25.00; Brilliant Proof \$95.00; Choice Proof, attractively toned \$125.00; Choice Brilliant Proof, also 125.00
1886 Type I. BU 39.00
1886 Type II. Choice Brilliant Proof 125.00
1887 AU \$12.00; attractively toned Proof \$85.00; Choice Proof, with light toning 119.00



1888/7 Rare overdate. Attractive red and brown Uncirculated 2250.00
1888 Toned Proof 85.00
1889 BU \$33.00; Brilliant Proof 85.00

1890 Red and brown Uncirculated \$22.00; BU \$33.00; Toned Proof \$85.00; Choice Proof, with superb toning \$119.00; Gem Brilliant Proof 135.00
 1891 Red and brown Uncirculated \$22.00; Brilliant Uncirculated \$33.00; Brilliant Proof, minor spotting 55.00
 1892 BU \$30.00; Choice BU \$45.00; Brilliant Proof 85.00
 1893 Attractively toned Proof \$85.00; or Brilliant Proof, also .. 85.00
 1894 BU \$40.00; Proof, some discoloration \$59.00; attractively toned Proof \$92.00; Brilliant Proof 92.00
 1895 BU \$33.00; Toned Proof, some spots \$55.00; Proof, surfaces are attractively toned 85.00
 1896 BU \$33.00; attractively toned Proof 85.00
 1897 AU \$10.00; Red and brown Uncirculated \$22.00; Brilliant Uncirculated \$33.00; Brilliant Proof 85.00
 1898 BU \$33.00; Choice toned Proof 109.00
 1899 Choice BU 45.00
 1900 AU \$7.00; Gem BU 55.00
 1901 Red and brown Unc. \$17.00; Choice Brilliant Proof 119.00
 1903 Red and brown Uncirculated \$17.00; Choice BU 45.00
 1904 BU \$27.00; Choice BU \$45.00; Brilliant Proof 85.00
 1905 Red and brown Uncirculated \$17.00; Choice BU \$45.00; toned Proof 85.00
 1906 Choice BU \$45.00; Brilliant Proof 85.00
 1907 BU \$27.00; Choice BU 45.00
 1908 Red and brown Uncirculated 17.00
 1908-S The first branch mint coin in the one cent series. Brown Uncirculated \$75.00; Red and brown Uncirculated 89.00
 1909 Indian cent. Red and brown Uncirculated \$17.00; BU, spots \$19.00; BU, small edge bump \$19.00; BU \$30.00; Choice BU \$49.00; Gem BU \$55.00; Choice Brilliant Proof 129.00



1909-S Indian cent. Rare, low-mintage issue. Very Fine \$95.00; VF-EF \$105.00; Choice AU \$195.00; Brown Uncirculated, with tinges of red \$235.00; Red and brown Uncirculated \$265.00; Choice BU \$349.00; Gem BU, rare so beautifully preserved! 399.00



U.S. Lincoln Cents



1909 V.D.B. Red and brown Uncirculated \$9.00; BU, some spots \$9.00; BU \$11.00; Choice BU 15.00
 1909 Red and brown Uncirculated \$5.00; Choice BU \$12.00; Matte Proof 99.00

INTERESTED IN RARE COIN INVESTMENT?

Over the years, a fine collection of rare coins has been a great investment and a treasure for its owner. Helping you build a fine collection for investment and historical interests is our specialty!



1909-S V.D.B. A rare issue. Very Fine \$169.00; Red and brown Uncirculated \$250.00; Choice BU 349.00
 1909-S BU, some hairlines \$79.00; BU \$99.00; Choice BU 105.00
 1910 Matte Proof, spot \$69.00; Matte Proof 99.00
 1910-S Very Good 6.50
 1911 Matte Proof, with the trace of a fingerprint 59.00
 1912 Matte Proof 99.00
 1912-S Extremely Fine 19.00
 1913 Matte Proof, spots \$69.00; Matte Proof 99.00
 1914 Gem Brilliant Uncirculated 45.00
 1914-D Scarce issue. AU \$225.00; Red and brown Uncirculated \$550.00; BU \$795.00; Choice Brilliant Uncirculated 895.00
 1914-S Very Good 5.00
 1915 BU, a few spots \$37.00; BU \$52.00; Choice BU \$75.00; Gem Matte Proof 289.00
 1915-D Gem Brilliant Uncirculated 65.00
 1915-S Brilliant Uncirculated 45.00



1916 Red and brown Uncirculated \$5.00; BU, rough edge \$6.00; Gem Matte Proof, a beautiful deep red in color 325.00
 1918-S BU, average strike 19.00
 1919-D Brilliant Uncirculated 16.00
 1920-S Very Good, broadstruck 11.00
 1921-S Red and brown Uncirculated, sharp strike \$115.00; BU \$159.00; Choice Brilliant Uncirculated 195.00
 1922-D Called the "Broken D" variety as the mintmark is very weak. Very Good 12.00
 1922-D Choice Brilliant Uncirculated 59.00
 1923-S Red and brown Uncirculated, two clips at 5 and 7 o'clock 95.00
 1925-D Brilliant Uncirculated 32.00
 1927-S Brown Uncirculated \$19.00; Choice BU 42.00
 1931-D Brilliant Uncirculated 42.00
 1931-S AU \$32.00; Red and brown Uncirculated \$39.00; BU, nicks \$29.00; BU, cleaned \$35.00; BU \$44.00; Choice BU 49.00
 1932-D Brilliant Uncirculated \$11.00; Choice BU 15.00
 1933 BU, spots \$9.00; Choice BU 17.00
 1933-D BU, spots \$10.00; BU \$17.00; Choice BU 19.00
 1934-D Brilliant Uncirculated 6.95
 1937 Brilliant Proof, spots 10.00
 1938 Choice Brilliant Proof 18.00
 1939 Brilliant Proof \$13.00; Choice Brilliant Proof 16.00
 1940 Proof, though not in full brilliance 10.00
 1941 Proof, reverse streak \$7.00; Brilliant Proof \$9.00; Choice Brilliant Proof 13.50
 1942 Proof, cleaned \$4.00; Brilliant Proof, hairlines \$7.00; cloudy Brilliant Proof \$7.00; Proof, corrosion spot \$7.00; Brilliant Proof \$9.00; Choice Brilliant Proof 13.50
 1944-D over S. A recently discovered over-mintmark. EF 149.00



1955 Double Die. Very rare! EF-AU \$295.00; Abt. Uncirculated \$319.00; Choice Brilliant Uncirculated 495.00
 1972 Double Die. Choice Brilliant Uncirculated 95.00



—COMPLETE NUMISMATIC SERVICE—



☆☆ U.S. ☆☆ Two-Cent Pieces

- 1864 Small motto. Rare. AU 169.00
 1864 Large motto. Good \$6.00; Very Good \$7.00; Red and brown
 Uncirculated, weak strike \$65.00; Choice Brown Uncirculated
 \$109.00; Choice red and brown Uncirculated \$149.00; BU \$175.00;
 Gem red Uncirculated \$209.00; Choice BU 275.00
 1865 Brown Uncirculated \$95.00; Choice brown Uncirculated \$109.00;
 Choice red Uncirculated \$195.00; BU \$175.00; Choice BU \$275.00;
 Choice Proof, attractively toned 399.00



- 1866 AU \$49.00; lustrous AU \$55.00; Choice Brown Uncirculated
 \$109.00; Brilliant Uncirculated \$175.00; Choice Proof, attractively
 toned \$399.00; Gem Brilliant Proof 439.00
 1867 Brown Uncirculated \$95.00; BU \$175.00; Choice BU ... 275.00
 1868 Choice red and brown Uncirculated \$149.00; Choice Brilliant
 Uncirculated \$275.00; Choice Brilliant Proof 399.00
 1869 Good \$6.00; Choice BU \$279.00; Brilliant Proof, cleaned
 \$209.00; Choice toned Proof 399.00
 1870 Choice red and brown Uncirculated \$149.00; Choice toned Proof
 \$399.00; Choice Brilliant Proof \$399.00; Gem Brilliant Proof 439.00
 1871 Scarce date. Very Fine \$17.00; Choice brown Uncirculated, with
 tinges of red \$125.00; Brilliant Proof \$319.00; Choice Brilliant Proof
 A lovely and desirable scarcity 409.00
 1872 Scarce. Very Good 49.00



- 1873 Closed 3. Rare Proof-only issue. This example is a Choice Brilliant
 Proof, with beautiful coloration 795.00

"HIGH PROFITS FROM RARE COIN INVESTMENT"

"High Profits from Rare Coin Investment" is the title of the
 chatty and interesting book by Q. David Bowers—a book which has
 been enthusiastically acclaimed by the numismatic press and which
 has sold many thousands of copies. United States coins and coins of
 the world are discussed in detail, as are tips on buying and selling,
 grading of coins, and other investment aspects. Just \$3.95 postpaid.
 And, your satisfaction is guaranteed.

U.S. Nickel Three-Cent Pieces



- 1865 First year of issue. Fine \$7.50; BU, rubbing \$29.00; BU \$65.00;
 Choice BU \$109.00; Gem BU 139.00
 1866 Very Good \$6.00; Very Fine \$9.00; BU, rubbing \$29.00; BU,
 tiny planchet flake on edge \$35.00; BU \$65.00; Choice Brilliant
 Uncirculated 109.00
 1867 BU, rubbing \$29.00; BU, toning streaks \$55.00; BU \$65.00;
 Choice Brilliant Uncirculated 109.00
 1868 Very Good \$6.00; Choice Brilliant Uncirculated 109.00
 1869 Very Good \$6.00; BU \$65.00; Choice BU 109.00
 1870 Very Good \$6.00; Fine \$8.00; BU \$65.00; Choice BU ... 109.00
 1871 Choice Brilliant Proof 175.00
 1872 Very Good 6.00
 1873 Fine \$8.00; Very Fine \$9.00; Choice BU 109.00
 1875 Very Fine 16.00
 1879 Choice Brilliant Proof 195.00
 1881 Very Good \$7.00; BU \$65.00; Choice BU \$109.00; Gem Brilliant
 Uncirculated 139.00
 1882 Choice Brilliant Proof 195.00
 1883 Choice Brilliant Proof 195.00



- 1888 Gem Brilliant Uncirculated 219.00
 1889 Gem Brilliant Proof 215.00

U.S. Silver Three-Cent Pieces



- 1851 Brilliant Uncirculated 149.00
 1851-O Abt. Uncirculated 99.00
 1852 Extremely Fine \$31.00; EF-AU \$42.00; AU \$59.00; BU, rubbing
 \$89.00; Choice Brilliant Uncirculated 249.00
 1853 Very Good \$9.00; Abt. Uncirculated 59.00



- 1854 Type II. Choice Brilliant Uncirculated \$649.00; Gem Brilliant
 Uncirculated, a little beauty! 695.00
 1855 Scarce, low mintage date. Very Fine \$45.00; AU 295.00



- 1856 Type II. Scarce variety used only for a few years. Much in
 demand by type collectors. Choice BU \$649.00; Gem BU .. 695.00
 1857 Type II. Brilliant Uncirculated 449.00



1858 Type II. Very Good	\$9.00; EF \$59.00; Gem BU	695.00
1859 Type III. Choice BU	\$235.00; Toned Proof \$295.00; Choice Brilliant Proof	399.00
1861 Abt. Uncirculated		69.00
1862 AU	\$69.00; Brilliant Uncirculated	129.00
1863 Brilliant Proof, microscopic hairlines		275.00
1865 Scarce date. Choice Brilliant Proof		425.00
1867 Proof, hairlines		209.00
1868 Choice Brilliant Proof		409.00



1869 Rare. Choice Brilliant Uncirculated		495.00
1870 Rare date, only 4,000 minted! VF-EF	\$95.00; Choice Brilliant Proof	425.00
1872 Gem Brilliant Proof		425.00

U.S. Nickel Five-Cent Pieces



Shield Nickels



1866 With rays. First design type of the nickel series. Very Fine	\$45.00; EF \$69.00; AU, whizzed \$95.00; Choice BU \$579.00; Gem Brilliant Uncirculated	639.00
---	--	--------



1867 With rays. VF-EF	\$65.00; Extremely Fine \$75.00; Choice BU, recut date \$579.00; Choice BU	579.00
1867 Without rays. Good	\$7.00; Very Good \$9.00; VF \$17.00; EF \$29.00; AU \$45.00; Choice BU \$179.00; Gem Brilliant Uncirculated	\$209.00; Choice Brilliant Proof \$225.00; Gem Brilliant Proof 259.00
1868 Good	\$8.00; Very Good \$9.00; EF-AU \$31.00; Brilliant Uncirculated \$95.00; Choice BU, a few reverse spots \$109.00; Choice BU \$179.00; Gem BU	209.00
1869 Choice Brilliant Uncirculated		179.00
1869/9 Recut 9. EF-AU		35.00
1870 Brilliant Uncirculated		95.00
1871 Scarce date. Choice Brilliant Proof		339.00
1872 Choice BU	\$179.00; Choice Brilliant Proof	209.00
1873 Good	\$8.00; Gem Brilliant Uncirculated. Closed 3 variety	209.00
1874 Very Good	\$10.00; Gem Brilliant Uncirculated \$209.00; Choice Brilliant Proof	225.00
1875 Very Good	\$15.00; Choice BU - Scarce!	195.00



1877 Choice Brilliant Proof		1095.00
1878 Brilliant Proof		92.00
1879 Scarce date. Brilliant Proof		225.00
1880 Choice Brilliant Proof		319.00



1881 Choice Brilliant Proof		319.00
1882 AU	\$16.00; Brilliant Uncirculated \$95.00; Choice BU \$179.00; Choice Brilliant Proof	225.00
1883 EF	\$29.00; AU \$45.00; BU, rubbing \$52.00; Choice BU \$179.00; Gem Brilliant Uncirculated \$209.00; Choice Brilliant Proof, small lint mark on obverse \$175.00; Choice Brilliant Proof	225.00

Liberty Nickels

1883 Liberty. No CENTS. First type. AU	\$10.00; BU, rubbing \$19.00; BU, rim nick \$21.00; Brilliant Uncirculated \$32.00; Choice Brilliant Uncirculated	52.50
1883 Liberty. With CENTS. Good	\$4.00; Choice Brilliant Uncirculated \$95.00; Brilliant Proof, slight spot of porosity on reverse	99.00




1885 Choice Brilliant Proof	\$389.00; Gem Brilliant Proof	425.00
1886 Brilliant Uncirculated	\$149.00; Brilliant Proof	209.00
1887 Choice Brilliant Proof		145.00
1888 Brilliant Proof, slight hairlines	\$89.00; Brilliant Proof	145.00
1889 Choice BU	\$95.00; Choice Brilliant Uncirculated, prooflike \$99.00; Gem BU \$109.00; Brilliant Proof \$115.00; Choice Brilliant Proof	145.00
1890 Choice Brilliant Proof		145.00
1891 Brilliant Proof, small nick on cheek	\$69.00; Brilliant Proof \$119.00; Choice Brilliant Proof	145.00
1892 Choice BU	\$95.00; Brilliant Proof, minor rim damage \$79.00; Brilliant Proof \$119.00; Choice Brilliant Proof	145.00
1893 Brilliant Uncirculated	\$59.00; Brilliant Proof, minor hairlines \$79.00; Choice Brilliant Proof	145.00
1894 Proof, cleaned		75.00
1896 Br. Proof, microscopic hairlines	\$99.00; Brilliant Proof	145.00
1897 Brilliant Uncirculated	\$59.00; Brilliant Proof, spotting \$79.00; Choice Brilliant Proof	145.00
1898 Brilliant Proof, scratch on cheek		69.00
1899 Choice BU	\$95.00; Brilliant Proof	119.00
1900 EF	\$8.00; Brilliant Uncirculated \$52.00; Brilliant Proof, hairlines \$79.00; Choice Brilliant Proof	145.00
1901 Brilliant Uncirculated	\$52.00; Choice BU \$89.00; Brilliant Proof, hairline scratches on cheek \$59.00; Gem Brilliant Proof	159.00
1902 Brilliant Uncirculated	\$59.00; Choice BU \$89.00; Brilliant Proof, nick on neck \$89.00; Choice Brilliant Proof \$145.00; Gem Brilliant Proof	159.00
1903 BU	\$52.00; Brilliant Proof, some hairlines	89.00
1904 BU	\$52.00; Brilliant Proof, spotting	69.00
1905 Brilliant Uncirculated	\$52.00; Choice BU \$89.00; Proof, light scratch on obverse \$79.00; Brilliant Proof, minor spotting	79.00
1906 Brilliant Uncirculated	\$52.00; Choice BU \$89.00; Brilliant Proof, a few minor spots \$79.00; Choice Brilliant Proof	145.00
1907 Brilliant Uncirculated	\$52.00; Brilliant Proof \$119.00; Choice Brilliant Proof	145.00

1908 BU, small edge cut \$39.00; Brilliant Uncirculated \$52.00; Choice BU \$89.00; Brilliant Proof \$119.00; Choice Brilliant Proof . 145.00
 1909 Choice Brilliant Uncirculated \$89.00; Brilliant Proof \$119.00; Choice Brilliant Proof 145.00
 1910 Brilliant Uncirculated, streaked \$29.00; Brilliant Uncirculated \$52.00; Choice BU \$89.00; Brilliant Proof, spotted \$79.00; Brilliant Proof 119.00
 1911 Extremely Fine \$15.00; BU, corrosion on edge \$29.00; Brilliant Uncirculated \$52.00; Choice BU \$89.00; Gem BU 109.00
 1912 BU \$52.00; Choice Brilliant Uncirculated \$89.00; Brilliant Proof \$119.00; Choice Brilliant Proof 145.00



1912-D Scarce. The very first Denver Mint issue of this denomination.
 Brilliant Uncirculated 215.00
 1912-S Rare. Very Good 29.00

(continued on following page)



"Your Friends in the Rare Coin Business"

Bowers & Ruddy Galleries, Inc.

AN AMERICAN RARITY OF THE WORLD

The Famous 1913 Liberty Head Nickel



We are indebted to Clyde Mervis, Courtney Coffing, and the Amos Press, Inc. for most of the photographs and much of the information in the article to follow. The interpretation is ours, drawing from several previously printed sources, including the excellent article "Liberty 1913 Nickel Offers Mystic Aura" which appeared in the December 1971 issue of "The Numismatic Scrapbook Magazine."

1913 Liberty Nickel Offered For Sale

It is with great pleasure that Bowers and Ruddy Galleries, Inc. offers for sale the most famous American coin rarity: The 1913 Liberty head nickel.

Over the years we have had many wonderful rarities come our way. The fabulous 1804 silver dollar, the exceedingly rare 1894-S dime (we have handled four of these), several 1838-O half dollars, several 1876-CC twenty-cent pieces, two 1907 MCMVII Extremely High Relief double eagles, and others are familiar to readers of our catalogues and price lists. And yet there has been one coin—the "rarest of the rare"—which has eluded us. . . until now. The 1913 Liberty nickel. There are but five known specimens of this famous coin, and the piece we now offer for sale is among the finest of these.

The 1913 Liberty nickel is the best-known of all American coin rarities. Much of this fame is due to the late B. Max Mehl, the most colorful coin dealer on the American scene during the first part of the 20th century. In his description of the Olsen Collection 1913 nickel in 1944, Mehl noted:

"I plead guilty to being responsible for making this coin so famous, having used it in all of my national advertising for a

period of about a quarter of a century, during which time it appeared in advertising totaling an expenditure of well over a million dollars! . . . Certainly, this great coin will prove a most gratifying source of possession to the fortunate owner and also a profitable investment as well."

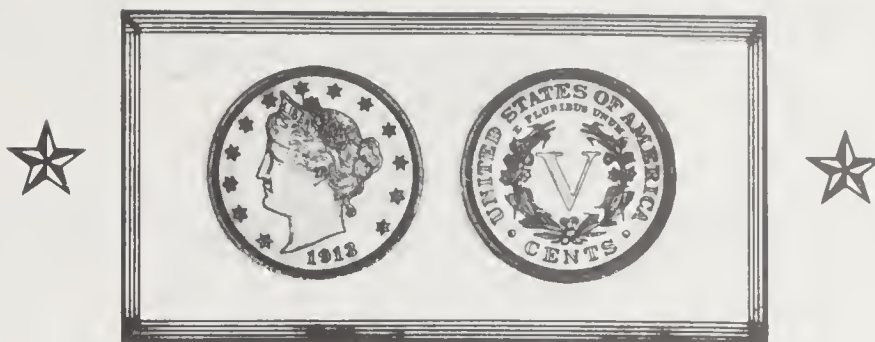
The ownership of a 1913 Liberty head nickel has been a sure way to register its possessor in the "numismatic hall of fame." In recent years owners of 1913 nickels, particularly J.V. McDermott, Aubrey Bebee, and World-Wide Coin Company, have received tremendous publicity.

The presently offered coin traces its ancestry through the following owners: Samuel Brown, August Wagner, Col. Edward H.R. Green, Burdette Johnson, James Kelly, Fred Olsen, B. Max Mehl, King Farouk of Egypt, Edwin Hydeman, Abe Kosoff, World-Wide Coin Co., and now, Bowers and Ruddy Galleries. We are presently co-owners of the coin with World-Wide, having acquired half interest in the piece recently. The coin is now available for sale.

History of the 1913 Liberty Nickel

Under what circumstances were the 1913 Liberty nickels struck? Who made them? How many persons were involved?

At least 20 persons have owned from one to five of the 1913 Liberty nickels. In recent years great attention has been focused on two particular specimens—the one sold when Aubrey Bebee cried a final "\$46,000" at the American Numismatic Association convention in 1967, and bought the



coin formerly owned by James V. McDermott; and the presently offered coin, which has been featured in many nationwide news stories, television features, and has “starred” in the TV series *Hawaii Five-O*. The presence of a 1913 nickel at a convention—and both the Bebee specimen and the one offered now by us have been made available from time to time for display—has drawn thousands of additional visitors!

Numismatists, writers, and editors have sparred for years as they attempted to sift fact from legend. Doubtless the relentless radio campaign of B. Max Mehl, Fort Worth, Texas, of the 1930's helped make the coin the best-known, most-sought American coin—and gave boost to coin collecting in general. The publicity campaign, which earned a special commendation for Mr. Mehl from the American Numismatic Association, helped make thousands of Americans more conscious of their coins and coin collecting as a hobby.

Some past owners hid their coin under a bushel. Others have generously and eagerly offered theirs for display as a major drawing card at a show or convention. Two specimens of this famous coin were exhibited at the ANA convention in Dallas, Texas, in 1953 when the Louis Eliasberg and J.V. McDermott specimens were viewed by the public.

Current owners of the 1913 Liberty nickel are: (1) Louis Eliasberg, Baltimore, Maryland; (2) Hon. R. Henry Norweb, Cleveland, Ohio; (3) Aubrey Bebee, Omaha, Nebraska; (4) World-Wide Coin Co. and Bowers and Ruddy Galleries—the specimen we now offer for sale; and (5) the R.J. Reynolds family in North Carolina.

The history of the 1913 nickel has long been shrouded in mystery. The actual facts probably remain buried with those persons who might have been able to account for them during their lifetime. Perhaps the true account would increase or decrease the value of the coins; as long as the mystery does continue, they will probably continue to be the cherished coins of our age.

The Liberty head nickel was first struck for circulation in 1883. It was to survive 29 years. In the summer of 1912, James Earle Fraser was completing his designs for a Buffalo-Indian head type nickel.

At this time we must set our personality stage, to name persons to positions who will be prominent as we attempt to unravel the threads of a still-complicated event.

The secretary of the Treasury was Franklin MacVeagh; George E. Roberts was director of the Mint; John H. Landis the superintendent of the Philadelphia Mint. On December 18, 1903, a native of Pennsylvania, Samuel W. Brown, had joined the staff of the Philadelphia Mint.

Brown was proposed for membership in the ANA in the April 1906 issue of *The Numismatist*, vouched for by Stephen K. Nagy and Dr. Heath. Nagy, a Philadelphia resident, had joined the ANA about six months before. In the June issue of

The Numismatist, 1906, Brown was assigned membership number 808.

Brown was assigned duties at the Mint as assistant curator of the Mint collection and later as a storekeeper.

In mid-1912, nickel activity at the Mint centered around the designs for the buffalo-Indian head nickel under preparation by Fraser, scheduled for production in 1913. Secretary of the Treasury MacVeagh approved the new coin design in June.

Clyde D. Mervis, writing in the July 1968 *Numismatic Scrapbook Magazine*, said, “Fraser’s new designs were slow in coming, and since the Mint had a schedule to maintain with the new year 1913 breathing down its neck, the diemaker presumably went about his business of preparing advance dies, making up sets for the now-famous 1913 Liberty head nickel.

“Satisfied the dies were satisfactory, he later showed the nickels to his superior for approval. The superior acknowledged the trial pieces, but told the worker the dies would not be used—to destroy them since the new buffalo design had been approved and should be made ready in time for the year 1913. The worker is then reputed to have carelessly tossed the five trial coins into a desk drawer where they lay for some time.”

On December 13, 1912, Mint Director Roberts instructed his Philadelphia staff: “Do nothing about five-cent coinage for 1913 until the new designs are ready for use.” On that same day, the last Liberty head nickel dated 1912 was officially struck at the Philadelphia Mint.

In March 1958, Lew Hewitt, editor of the *Numismatic Scrapbook Magazine*, wrote, “Various stories have circulated concerning the issuance of the 1913 nickels, but actual proof of the circumstances surrounding their leaving the Mint has never been documented. As coinage of the buffalo type did not commence until February 21, 1913, the Mint had almost two months to strike the Liberty head type and supply all the demand from collectors, had the Mint been so inclined. Collectors, at least until recent years, have felt that the Mint was unethical in striking a few pieces instead of including both types in the 1913 Proof set, therefore the coin did not bring a price commensurate with its rarity.

“In addition to the five 1913 Liberty head pieces, there is a 1913 buffalo in copper and the Farouk catalog, lot number 2029, listed a 1913 buffalo without artist’s initials [the 1913 buffalo nickel in copper was an electrotype impression and not a trial striking].

“Stories, theories, rumors, or what have you concerning these coins boil down to these main versions:

“(1) They were struck to exchange for coins needed for the Mint collection.

“(2) The coiner and engraver were amusing themselves and struck the pieces which years later found their way on to the numismatic market.



The 1913 Liberty Head Nickel



"(3) They were struck exclusively for a wealthy collector.

"Regardless of the 'why' of issue, under standard Mint practices of the period all that was necessary for those who were responsible for their striking was to pay the proof and medal fund eight cents for each coin and walk out of the Mint building with them."

In the September 1963 *Numismatic Scrapbook Magazine*, Lee Hewitt commented, "Unless the order for the buffalo nickel design was received in mid-summer of 1912, the engraving department probably changed the 1912 hub to 1913 as a matter of routine and the five specimens of the 1913 Liberty head nickels are die trials."

Don Taxay, writing in 1963, was the first to disclose that Samuel W. Brown, the first man to publish, set a price on, and display all five 1913 Liberty head nickels, was an ex-curator of the Mint cabinet who, in 1913, was still employed at the Mint as storekeeper. Taxay went on to say that in his opinion the 1913 Liberty head nickels were not trial pieces or set-up pieces to test the dies but, rather, they were made by or for Brown as a caprice.

Eric P. Newman, a former 1913 Liberty head nickel owner and a well-known numismatic scholar, also wrote about the 1913 nickel in 1963:

"I still have the special leather case made for these nickels and formerly had the opportunity to study all five coins at one time. The important fact which I think should be further emphasized is that Samuel W. Brown, original owner of all five nickels, was guilty of deceptive practices from which one could conclude that the coins were improperly or unlawfully acquired by him.

"He worked for the Philadelphia Mint in various capacities from December 18, 1903, until his resignation on November 14, 1913. Although a coin collector and a member of the ANA since 1906, he kept the nickels he obtained, secreted for seven years and told no one about them. [This is in reference to the fact that no hint of the existence of the 1913 Liberty nickel was known until 1919.] He obviously feared disclosure of them. He then advertised in *The Numismatist*, beginning in December 1919, to buy for \$500 (later \$600), 1913 Liberty nickels which were then unknown and which he knew no one else could have. Why should he want to buy such a coin when he already had five of them? . . . The reason was to build up the price of the pieces he possessed.

"In the summer of 1920 he showed the pieces, privately, in the special case at the Chicago ANA convention and said that the disclosure was off the record . . . When asked, he did not disclose how he had obtained them . . ."

Such is a summary of what is now known or theorized about the origin of the 1913 Liberty head nickels. As official records are lacking and the persons involved are no longer living, the true story will probably never be known for sure.

There are many other American coin rarities whose histories are similarly unknown. Take for example the illustrious series of pattern 25c and 50c pieces of the year 1916. So far as we know, there is no official record of how many were struck or to whom the several different die varieties were distributed. The famous 1894-S dime, described in detail on pages 22 and 23 of our *Rare Coin Review* No. 21, likewise has an origin shrouded in mystery, and there are several theories of how and why the pieces were struck. There are many other examples as well.

The 1913 Liberty Head Nickel and Numismatics

Now that the production of the 1913 Liberty head nickels has been explored and remains as clouded as ever, let us trace the coins through their various owners, describe some, and attempt to visualize the mark left on numismatics by these owners and the attendant publicity.

Samuel W. Brown is the starting point for the pedigree of all known specimens. The October 1920 issue of *The Numismatist*, reporting on the ANA convention in Chicago the past August, commented:

"Samuel W. Brown of North Tonawanda, New York, was present for a short time on Monday. He had with him a specimen of the latest great rarity in United States coinage—the nickel of 1913 of the Liberty head type. It was among the exhibits the remainder of the convention with a label announcing that it was valued at \$600, which amount Mr. Brown announced he is ready to pay for all proof specimens offered to him.

"An explanation of its rarity is that at the close of 1912, the Mint authorities not having received orders to use the dies of the buffalo type nickel at the beginning of 1913, prepared a master die of the Liberty head type dated 1913, and from this master die a few pieces—believed to be five—in proof were struck. None of these are believed to have been placed in circulation."

The August 1944 issue of *The Numismatist* carried Brown's obituary, as follows:

"Samuel W. Brown, 64, of North Tonawanda, N.Y., died on June 17, after a year's illness. A native of Pennsylvania, he had resided in North Tonawanda for many years, taking an active part in civic affairs, serving as mayor for several terms, and for 10 years was a member of the board of education. Before leaving his native state he was employed for a time as storekeeper in the Mint at Philadelphia, and after located in New York state he at one time was appointed a member of the Assay Commission. His former membership in the ANA was acquired many years ago, his number being 808."

At this point we mention that Mr. Brown's record of public service in North Tonawanda was certainly outstanding. This, coupled with the fact that he openly advertised for 1913

SOME PAST AND PRESENT 1913 LIBERTY HEAD NICKEL OWNERS

FOR SALE.

**Five (5) Five-Cent Liberty
Head 1913 Coins. Proof.**

The only Five-Cent Liberty Head
Coins of this design and year in
existence.

AUGUST WAGNER,
31st and York Sts.,
Philadelphia, Pa.

WANTED

**1913 LIBERTY HEAD
NICKEL**

In Proof condition, if possible.

Will pay \$500 cash for one.

SAMUEL W. BROWN,
North Tonawanda, N. Y.



Samuel W. Brown

TWO FAMOUS ADVERTISEMENTS



B. Max Mehl



King Farouk



Eric P. Newman



Louis Eliasberg



Hon. R. Henry Norweb



Aubrey Bebee



In center, Colonel Edward H. R. Green and his wife Mabel



Liberty head nickels, would lead one to think that Mr. Brown was secure in his position regarding the coins and risked no scandal or unfavorable investigation. It is certainly possible that he obtained the pieces legally, although perhaps not openly. In the same manner, the superintendent of the San Francisco Mint, Dagget, acquired two or three 1894-S dimes at the time of issue and gave one to his daughter, Hallie. Although the reasons may have been different, it is interesting to note that the existence of the 1894-S dime was not known to or suspected by numismatists until the year 1900, six years later—which, coincidentally, was the same number of years that the 1913 Liberty nickel remained a secret.

In 1924, we find August Wagner offering the five coins through his stamp shop in Philadelphia for \$2,000 for the lot. We do not know the actual sale price, but Colonel Edward Howland Robinson Green purchased the set of five and kept them until his death 12 years later.

Green was born in London, England, August 22, 1868, the son of Edward Henry Green and Hetty Howland Robinson. The elder Green died March 19, 1902, at age 80.

Before Green was 20 years of age, his right leg was amputated seven inches above the knee. Even so, he stood six feet, four inches, and weighed 300 pounds.

Just after reaching his 22nd birthday in September 1890, Green and "some of the boys" visited Chicago's red light district one evening. There he was charmed by Mabel Harlow, tall, redheaded, and attracted to money. She was variously known as Mrs. M.E. Staunton, Mrs. Wilson, Mrs. Kitterage, deVries, or Campbell.

Arthur H. Lewis, in *The Day They Shook the Plum Tree*, has Mary Cammack, Dallas, Texas, recall Mabel. "Mabel was beautiful and had long, wavy, red hair which she could let down to her hips. She used to allow my older sister to comb it out for her. She used lots of make-up, but on her it looked good."

Green was given the Texas Midland Railroad by his mother, to play with as other children play with electric and wind-up trains. Green was never happier than when he rode in the cab of a steam engine on the TMRR. His palatial Pullman car was variously called 999, Mabel, the Lone Star, and again, 999.

Lewis tells how Green acquired the title "colonel." Green had gone to Terrell, Texas, in his Pullman, then called the Lone Star, on November 8, 1910. Terrell was his home, and it was election day. After returning from casting his ballot, Governor O.B. Colquitt and a party of friends met with Green, and the governor proposed a toast: "To 'Colonel' E.H.R. Green, the newest and finest member of my staff." On November 10, formal written appointment as lieutenant colonel came to Green from the governor.

Hetty Green, his mother, died on July 1, 1916, and on July 10, 1916, Edward and Mabel were married, after a courtship

of 26 years. Estates were established at Round Hills, near New Bedford, Massachusetts, and Star Island overlooking Biscayne Bay, Florida. At Round Hills, in 1925, he established a flying field and hired Bert and Priscilla Hill to operate a training school.

At Star Island, Lewis writes, "To the rear of the projector was a vault containing the colonel's library of pornographic films, which experts considered the world's choicest."

Green died on June 8, 1938, at Lake Placid, New York, with Mabel at his side. Willard Snyder, Philadelphia stamp dealer, helped appraise the Green estate. He wrote, "What also bothered collectors was that he hung on to almost everything, even when he had a complete monopoly. Take the 1913 Liberty head nickels. If you were a coin collector when you were a kid you must have seen ads in magazines which read: 'Will pay up to \$10,000 for a 1913 Liberty head nickel.'"

"Naturally, kids went nuts examining five-cent pieces wherever they saw them. The ad was probably placed by Col. Green as a practical joke. The truth is that 1913 was the year the buffalo nickel was minted, and there weren't supposed to be any more Liberty heads... He was simply having fun, providing excitement, and creating lots of new collectors."

Actually, the above recollection undoubtedly refers to one of the countless advertisements featuring the 1913 Liberty nickel which were placed by dealer B. Max Mehl in Fort Worth, Texas.

F.C.C. Boyd appraised the coins in the Green hoard. Buyer of all five 1913 Liberty head nickels and the bronze [electrotype] was Burdette G. Johnson, St. Louis, Missouri. Johnson and Dayton, Ohio, dealer James F. Kelly then cooperated to offer the 1913 nickels to numismatists. In later years when Kelly prepared the Paramount International Coin Co. auction catalogue for the 1967 Miami Beach ANA convention he wrote:

"There has always been, and always will be, considerable mystery surrounding the origin of the 1913 Liberty head nickel. For what it may be worth, it is my opinion that these coins were struck at the Mint during the period when the dies for the buffalo nickel were being prepared. I base this opinion on extensive conversations with the late James Macallister, B.G. Johnson, and Ira Reed during that period when I handled three of these nickels.

"The reason for the person, or persons, involved in striking these coins and obtaining them from the Mint, along with withholding knowledge of their existence can only be speculation and never a known fact..."

Fred Olsen paid James Kelly \$900 for one of the 1913 Liberty head nickels in the late 1930's. It was auctioned by B. Max Mehl on November 7, 1944, for \$3,750.00, and the buyer was King Farouk of Egypt. In 1949, the F.C.C. Boyd specimen of the nickel was sold through Abe Kosoff to Farouk for



The 1913 Liberty Head Nickel

\$2,750, at which time the Olsen coin was again offered by Mehl (who handled the sale of certain of King Farouk's coins) and was again sold for \$3,750, this time to Edwin Hydeman. This is the specimen we now offer for sale.

Farouk was born February 11, 1920, at Abdin Palace, near Cairo, Egypt. The name Farouk is an appellation of the caliph, Omar, meaning in Arabic, "one who knows right from wrong." According to Hugh McLeave, writing in *The Last Pharaoh, Farouk of Egypt*, Farouk was at different times Farouk the man of the people; Farouk the pious; Farouk the omniscient; Farouk the lion-hearted; Farouk the Arab leader; Farouk the virile; Farouk the Casanova; Farouk the great gambler; Farouk the playboy; and Farouk the prophet.

In 1938, just after being crowned king of Egypt, Farouk took a vacation at St. Moritz, Switzerland. Instead of skiing, it was complained that "his afternoons he spent shopping for watches and gold coins, which he collected by the hundreds."

Lavish entertainment was found at his private house on a bend of the Nile River, some 12 miles south of Cairo, called "Coin Farouk." Farouk was deposed as king in 1952.

In 1953, the government decided to auction the royal treasures. It took Sotheby's experts more than three months to sift and arrange the hoard which Farouk had assembled. They had the largest stamp collection in the world, some 8,500 coins and medals in gold and 164 in platinum, and 1,261 works of art in gold and silver, which included exquisite boxes, clocks, and ornaments by the great Russian jeweler and goldsmith Karl Faberge.

One of the best-known specimens of the 1913 Liberty head nickel was that sold by Kelly to James V. McDermott, one-time steeplejack who later became an outstanding collector and coin dealer. His nickel became the best known of the five, because instead of safely ensconcing it in some safety deposit vault or museum, he had it mounted in a plastic holder and would generously loan it to different coin clubs for display.

McDermott was a professional coin dealer, benefiting in publicity greatly from this generosity. Soon his nickel became synonymous with his name, the "McDermott nickel." Reportedly offered up to \$50,000.00 for the coin, he preferred to decline all offers, continuing to make the coin freely available for exhibition purposes.

In his advertisement in the *Numismatic Scrapbook Magazine*, September 1957, he refers to the ANA convention in Philadelphia: "Wow, it really was the biggest convention yet. I sure was happy to see so many old friends, also to meet folks I never sold coins to. Ouch! That man, P.B. Trotter, was there and trying to steal that thar 1913 nickel from me but the best he'd do was \$19,000, so I still have it."

The reference was to Powell B. Trotter, a Memphis banker, who confirmed the offer and recently reported that he still

would like to own a 1913 nickel someday. The \$19,000 offer in 1957 was generous. In that same year we (James F. Ruddy and Q. David Bowers) purchased an Uncirculated 1894-S dime for \$4,750.00 (current value: \$100,000), and an 1804 silver dollar was valued in the \$10,000 to \$15,000 range.

James V. McDermott passed away September 29, 1966, in Milwaukee at the age of 68. Thousands of numismatists will long remember him as the man who made it possible for them to see the rare 1913 Liberty head nickel. His widow Elizabeth (Betts), a familiar figure in the hobby, now became owner of the famous nickel. The coin was subsequently consigned for sale to the 1967 ANA convention auction in Miami.

The McDermott nickel unquestionably "stole the show" at the 76th annual ANA convention as the auction room was jammed to capacity, with little standing room for newcomers as the historic event approached. Auctioneer James Kelly, who years earlier had owned three of the original five 1913 Liberty nickels, announced Lot 2214 to the tense crowd as cameras clicked and tape recorders whirled. After introductory remarks, Kelly cried: "We're starting the bidding tonight on the 1913 nickel . . . I have \$38,000! . . . Can I hear \$40,000?"

Aubrey Bebee, prominent numismatist from Omaha, Nebraska, bid \$40,000, and Kelly continued, "I have \$40,000, can I get \$42,000?" A few moments later Abe Kosoff, standing together with Sol Kaplan, bid \$45,000. Then came the winning bid, \$46,000 to Bebee, amid the applause and cheers of the audience, now on their feet and making a mad rush to the auction podium to congratulate the principals!

Bebee's check and his new coin later went on display for the benefit of all who were not fortunate enough to have witnessed the big sale. Hundreds of photographs were taken by collectors, and many had their auction catalogues autographed by the principals, Mr. and Mrs. Aubrey Bebee, James Kelly, and Betts McDermott.

Later, Bebec turned down successive offers of \$56,000, \$60,000, and \$75,000 for the coin, and an offered trade for an 1804 silver dollar.

A 1913 Liberty head nickel—the one we now offer for sale, in fact—made headlines in 1972. On October 3rd of that year John B. Hamrick, Jr. and Warren Tucker, officials of World-Wide Coin Co., travelled to California and paid dealer Abe Kosoff \$100,000.00 for the coin once owned by Kelly, Olsen, Mehl, Farouk, Hydeman, and then the California dealer. At the same time, an 1804 dollar was purchased for \$80,000. The resulting check for \$180,000.00 for the two coins, dated October 2, 1972, was pictured in magazines and newspapers all over America. The 1913 nickel then went "on tour" and was exhibited at major conventions. Thousands of collectors came to see this famous coin. In 1974 the television series *Hawaii Five-O* featured the nickel as the theme of one of its programs. Late in 1974 Bowers and Ruddy Galleries, which had earlier purchased the 1804 dollar from World-Wide, acquired half-



1913 Liberty Head Nickel Now Available

It is now our pleasure to offer for sale our choice specimen of the 1913 Liberty head nickel, the specimen enumerated as No. 2 in the preceding listing. Its past owners read like a "Who's Who of Numismatics," and it is certain that similar fame will accrue to its next owner.

Pricing the 1913 Liberty head nickel is difficult. As our half-interest in the coin cost us in excess of \$100,000.00 cash, this would place a theoretical cost value on the entire coin of over \$200,000.00. Few would dispute that this figure is a bargain, for in 1974 a 1907 MCMVII Extremely High Relief \$20, a coin of which over a dozen are known (and of which we have handled three in recent decades), sold at auction for \$200,000, with the buyer, a dealer, stating that he would have gone to \$250,000, had this been necessary. The 1804 silver dollar, a coin of which 15 specimens are known, was sold by us from our *Rare Coin Review* No. 21 (where it was listed at \$200,00), and it was reportedly sold by our client to another dealer for \$225,000 — and presumably the second dealer-owner has since sold it for a profit. In Switzerland in 1974 a rare ancient coin sold to a dealer for \$314,000. Also in 1974 our friends at Paramount International Coin Company announced that they turned down a \$500,000 offer for a rare 1907 pattern gold coin, and stated that the coin was worth \$1,000,000.

By any measure, the 1913 Liberty head nickel is the most famous of all American coin rarities. More has been written about the coin, more advertising has been expended on this coin (with B. Max Mehl having spent over \$1,000,000 alone!), more publicity and news coverage has been given this coin than any other. The presence of a 1913 Liberty head nickel at a coin convention will in itself assure the show of good public attendance, as has been demonstrated several times! What coin other than a 1913 Liberty head nickel could have "stole the show" at an ANA convention (reference: the 1967 ANA show in Miami) — the year's most important numismatic get-together. Considering the rarity of the coin and its incredible fame, few would dispute that a half-million dollars would be too high of a price. We offer this coin, a superb specimen, the most famous of all American coins, for what we consider to be a very reasonable price. The 1913 Liberty head nickel is currently available from us for\$300,000.00

interest in the 1913 nickel. Once again the famous coin made headlines!

Roster of the 1913 Liberty Head Nickels

Clyde Mervis and Courtney Coffing have compiled this genealogy of the known 1913 Liberty nickels. As already noted, all five coins were kept together through the first four owners.

(1) Samuel Brown (who presumably obtained this and the other four directly from the Mint); August Wagner; Col. Edward H.R. Green; Burdette Johnson; James Kelly; Dr. C.A. Bold; George Walton; Reynolds family.

(2) Samuel Brown; August Wagner; Col. Edward H.R. Green; Burdette Johnson; James Kelly; Fred Olsen; B. Max Mehl; King Farouk of Egypt; Edwin Hydeman; Abe Kosoff; World-Wide Coin Co. and Bowers and Ruddy Galleries. This is the specimen we now offer for sale.

(3) Samuel Brown; August Wagner; Col. Edward H.R. Green; Burdette Johnson; James Kelly; J.V. McDermott; James Kelly; Aubrey Bebee.

(4) Samuel Brown; August Wagner; Col. Edward H.R. Green; Burdette Johnson; Eric P. Newman; Abe Kosoff; Louis Eliasberg.

(5) Samuel Brown; August Wagner; Col. Edward H.R. Green; Burdette Johnson; F.C.C. Boyd; Abe Kosoff; King Farouk; Sol Kaplan and Abe Kosoff; Hon. R. Henry Norweb.

It seems probable that once the specimen we offer has been sold, it will be a long, long time until another specimen of the 1913 Liberty head nickel appears on the market.



1913 Type I. AU, whizzed \$6.00; AU \$7.00; BU, rubbing \$19.00; BU \$23.00; Choice BU 35.00
 1913-D Type I. Brilliant Uncirculated \$32.00; Choice BU 49.00
 1913-S Type I. AU \$17.00; BU, rubbing \$27.00; BU \$37.00; Choice BU 55.00
 1913 Type II. EF \$4.25; BU, rubbing \$12.00; Choice Brilliant Uncirculated 29.00
 1913-D Type II. EF \$49.00; AU 59.00
 1913-S Type II. Scarce. EF \$79.00; BU, rubbing \$105.00; Choice Brilliant Uncirculated 145.00
 1914 Brilliant Uncirculated 21.00
 1914-D Choice Brilliant Uncirculated 145.00
 1914-S AU \$29.00; BU, rubbing \$37.00; Brilliant Uncirculated \$59.00; Choice Brilliant Uncirculated 79.00
 1915 AU \$15.00; Brilliant Uncirculated 22.00
 1915-D BU, light rubbing \$39.00; Choice Brilliant Uncirculated . 79.00
 1915-S Brilliant Uncirculated, rubbing 79.00
 1916 BU, rubbing \$10.00; BU \$16.00; Choice BU \$25.00; Brilliant Uncirculated, struck 10% off center 79.00
 1916-D AU \$24.00; BU, rubbing \$39.00; BU, weak strike \$39.00; Choice Brilliant Uncirculated 75.00
 1916-S BU, corrosion on edge \$32.00; BU, rubbing \$39.00; Choice Brilliant Uncirculated 89.00
 1917-S BU rubbing \$65.00; Choice Brilliant Uncirculated 159.00
 1918 Choice Brilliant Uncirculated 55.00
 1918/7-D Another one of those curiously interesting overdates. Very Good 239.00
 1918-D AU \$69.00; Brilliant Uncirculated, rubbing 89.00
 1918-S AU \$69.00; BU, usual strike, obverse scratch 99.00
 1919 BU, rubbing \$16.00; Gem Brilliant Uncirculated 42.00
 1919-D About Uncirculated \$99.00; Choice BU 195.00
 1919-S Abt. Uncirculated, lightly cleaned 67.50
 1920 Brilliant Uncirculated \$22.00; Choice BU, full strike, broadstruck on reverse 35.00
 1920-D Choice Brilliant Uncirculated 195.00
 1923 Gem Brilliant Uncirculated 39.00



1923-S Abt. Uncirculated \$55.00; Choice Brilliant Uncirculated 195.00
 1924 Brilliant Uncirculated, 10% off center. An interesting and definite "special" coin for 79.00
 1924-S Very Good 4.95
 1925-D Brilliant Uncirculated, light rubbing \$119.00; Brilliant Uncirculated, small reverse scratch \$119.00; Brilliant Uncirculated, small planchet defect 149.00
 1925-S EF \$45.00; EF-AU, weakly struck on reverse \$39.50; BU, rubbing 79.00
 1926 BU, rubbing \$15.00; Brilliant Uncirculated 20.00
 1926-D BU, with usual weak strike 129.00
 1927 Choice Brilliant Uncirculated 25.00
 1927-S Extremely Fine \$37.50; Abt. Uncirculated 99.00
 1928-D BU, rim nick \$13.00; BU, small scratch on reverse \$13.00; Brilliant Uncirculated 18.00
 1928-S Brilliant Uncirculated 49.00
 1929 BU, reverse gash \$10.00; Brilliant Uncirculated \$15.00; Choice BU 17.00
 1929-S AU \$10.00; Brilliant Uncirculated, scratch \$13.00; Brilliant Uncirculated 20.00
 1930-S BU, rubbing \$25.00; BU, small rim nick \$29.00; Brilliant Uncirculated \$39.00; Choice BU 49.00
 1931-S EF \$7.95; AU \$15.00; BU, corrosion spots \$32.00; BU, planchet defect \$32.00; BU, rubbing \$32.00; Brilliant Uncirculated \$49.00; Choice BU 65.00
 1935-D Gem Brilliant Uncirculated 19.00

— RARE COINS WANTED —

To maintain our inventory and to satisfy our clients' needs we are constantly buying individual rare coins, sets, and collections. Thinking of selling? We offer you two ways: (1) By auction through our American Auction Association division, or (2) By direct sale to us. Either way, contact us when time comes to sell your rare coins. You'll like the way we do business.



1936 Brilliant Proof, 2nd variety with full mirror surfaces. Highly desirable \$395.00; Gem Proof, 1st variety 395.00
 1936-D Gem Brilliant Uncirculated 14.00
 1937 Brilliant Uncirculated 8.00
 1937-D Choice Brilliant Uncirculated 12.00



1937-D 3-legged variety. Brilliant Uncirculated \$309.00; Choice Brilliant Uncirculated 550.00
 1937-S Choice Brilliant Uncirculated 12.00
 1938-D BU, planchet defect \$5.00; BU, some edge nicks \$5.00; BU, spotted \$5.00; BU, bad rim \$5.00; BU, gashes \$5.00; Brilliant Uncirculated \$8.00; Choice Brilliant Uncirculated 12.00
 1938-D/S Overmintmark. Choice BU \$29.00; Gem BU 35.00

Jefferson Nickels

1938 Brilliant Proof \$19.00; Gem Brilliant Proof 25.00
 1938-D Choice Brilliant Uncirculated 4.75
 1939-D BU, rubbing \$35.00; Brilliant Uncirculated \$42.50; Choice BU \$45.00; Gem Brilliant Uncirculated 49.00
 1939-S Brilliant Uncirculated 11.00
 1941 Brilliant Proof \$10.00; Choice Brilliant Proof 15.00
 1942 Type I. Brilliant Proof \$10.00; Choice Brilliant Proof 15.00
 1942-P Silver Type II. Brilliant Uncirculated \$9.00; Choice BU \$14.50; Proof, somewhat cloudy \$25.00; Brilliant Proof 59.00
 1944-S "Dollar Sign" nickel. A prominent vertical die break goes through the large S mintmark over the dome of Monticello and gives it the appearance of a dollar sign! An interesting and unusual coin for one of our unusually interested collectors. Choice Brilliant Uncirculated 9.50
 1950-D Popular low-mintage date. Brilliant Uncirculated 10.00



1955-D/S Overmintmark. To quote our RCR No. 24:

"The 1955-D over S is particularly significant as there were no 1955-S nickels coined; the D/S reverse was apparently made in an economy move at the mint to avoid wasting S-reverse dies, for at the time no future San Francisco Mint Jefferson nickel mintages were contemplated (and, indeed, no nickels were coined there from 1955 to 1967 inclusive)."

Choice Brilliant Uncirculated 97.50



You, like thousands of other numismatists around the world, will like the Bowers and Ruddy way of doing business.

BOWERS AND RUDDY GALLERIES, INC.
 "Your friends in the rare coin business"



☆ U.S. Half Dimes ☆



1792 Half Disme. Struck during July of 1792 in Philadelphia, very near where the first United States Mint would be erected shortly thereafter. Dies prepared by Robert Birch. Tradition has it that the first federal silver half dimes, of which this is an example, were struck from silver loaned by President George Washington—and that he was repaid the loan with half dimes, which means that it is quite possible that this very coin once passed through Washington's hands. A romantic piece of American history if there ever was one! **About Uncirculated.** Over the years we have handled numerous rarities, but we consider none to be more historic and valuable from a cultural point of view than this splendid little cameo piece 9500.00



1796 Draped bust with small eagle reverse. Since only 10,230 were struck and most went into circulation as much-needed small silver change, the present specimen must rank among the best-preserved specimens. Certainly it would make a handsome addition to any advanced type set. **Extremely Fine** 1295.00



1797 Draped bust with small eagle reverse. 15 stars variety. F-VF. A scarce type coin \$649.00; VF-EF, elusive in this high grade . 995.00

DEALERS' HEADQUARTERS

If you are a dealer, consider Bowers and Ruddy Galleries to be your headquarters for those hard-to-find items on your customers' want lists. We do a tremendous amount of business with other dealers—and if you're not among them, you are missing a nice profit!



1797 Draped bust with small eagle reverse. 16 stars variety. An exceptionally beautiful Uncirculated 2-year type: Coined only in 1796 and 1797. A somewhat scarcer variety than the 15-stars die. Rated by *Scott's Encyclopedia of U.S. Coins* as "very rare in Uncirculated." Few indeed of the 16,620 minted survive in or near Mint State—this being one of the finest known. **Gem Toned Uncirculated.** Cameo appearance: Silvery center with blue and golden toning around 7950.00
1801 Draped bust with heraldic eagle reverse. Very Good obverse, Poor reverse 159.00



1803 Draped bust with heraldic eagle reverse. A spectacular example of this design type—as any specialist in half dimes will attest! **Toned Uncirculated** 4250.00
1829 Fine 25.00
1831 EF-AU \$69.00; Brilliant Uncirculated, rubbing 139.00
1832 Good \$14.00; Brilliant Uncirculated, with dig 195.00
1832 Valentine I. Gem Brilliant Uncirculated 595.00
1833 Brilliant Uncirculated 329.00
1834 with 3 in date over a backwards 3. Extremely Fine \$69.00; Brilliant Uncirculated 249.00



1835 Capped bust variety. BU, struck from rusted dies \$159.00; Brilliant Uncirculated \$295.00; Choice BU \$549.00; Gem Brilliant Uncirculated 595.00
1836 Good 14.00
1837 Liberty seated. No stars on obverse. A very attractive design produced only in the 1837 and 1838-O issues. Abt. Good ... 19.00



1838 Liberty seated. With stars on obverse, no drapery. EF, with scratches \$12.00; Choice BU \$495.00; Gem BU 549.00
1839 Gem Brilliant Uncirculated 549.00
1841-O Good 7.50
1842 Seated Liberty. Half dimes from the 1840's are seldom encountered so beautifully preserved as the present example. Choice Brilliant Uncirculated 359.00
1844 Good 7.00
1845 Good 7.00
1845 So called "1845/3" overdate. Last digit shows undertype figure which resembles a 3 in some respects. Scarce. Fine 49.00
1847 Good 7.00
1849/8 Overdate. Very Good 7.95
1849-O Fine 59.00
1850-O Good 7.00
1851 Very Good \$8.00; Brilliant Uncirculated, rubbing 99.00



- 1851 Gem Brilliant Uncirculated. It is almost never that we encounter so splendid a silver coin (especially a half dime) struck prior to the Civil War. A rarity in this condition 395.00
- 1852 Good 7.00
- 1853-O Arrows at date, an important coin for type sets. VF 12.00
- 1854 Arrows. Very Fine 12.00
- 1855 Arrows. Good 6.50
- 1857 Very Good \$8.00; Very Fine \$12.00; Extremely Fine \$25.00; Choice BU \$349.00; Gem Brilliant Uncirculated 395.00
- 1858 Good \$6.00; Fine 9.00
- 1858 Over inverted date. Fascinating mint error. The date was first cut entirely upside down, and then it was corrected by repunching the numerals with the correct alignment. Good \$19.00; Fine 55.00



- 1859 Brilliant Proof 495.00
- 1860 Fine \$9.00; Brilliant Uncirculated, lightly cleaned 89.00
- 1862 Very Good \$7.00; Gem Brilliant Uncirculated 259.00
- 1863 Brilliant Proof, light hairlines \$279.00; Choice Proof, beautiful toning 425.00
- 1866-S Fine 16.00
- 1867 Brilliant Proof 359.00
- 1868 Choice Brilliant Proof. One of only 600 Proofs struck, this coin has the added advantage of being a desired date (regular, business-strike coins are seldom seen) 309.00
- 1868-S Good 6.00
- 1869 Brilliant Proof, hairlines 139.00
- 1870 Very Good \$7.00; Choice Brilliant Uncirculated 249.00
- 1871 Very Good \$7.00; Brilliant Uncirculated \$139.00; Choice Brilliant Uncirculated 249.00
- 1872 Good \$5.00; Very Good \$7.00; Choice Brilliant Uncirculated \$249.00; Proof, cleaned 139.00
- 1872-S Mintmark under wreath. Good 6.00
- 1873 Very Good 7.00



U.S. Dimes



- 1796 Draped bust with small eagle reverse. This type was struck only during 1796 and 1797. Many times scarcer than the quarter dollar of this year—in fact, we have dimes of this date in stock so seldom that it is a great pleasure to be able to study and appreciate this particular coin. EF-AU \$2250.00; Toned Uncirculated, light rubbing. Extremely rare in this grade. An outstanding opportunity for the advanced numismatist. It is a must to consider placing this rarity in your type set! 3395.00

— Your best source for quality: Bowers and Ruddy Galleries —



- 1798 Draped bust with heraldic eagle reverse. Attractive bluish peripheral toning. Abt. Uncirculated 950.00



- 1801 Draped bust with heraldic eagle reverse. Fair \$52.50; Choice Brilliant Uncirculated. One of only 34,640 dimes struck during 1801, and without question one of the finest surviving pieces. The chance to acquire such a magnificently preserved early silver coin is of primary consideration here — as the astute numismatist well knows. Rare! 4250.00
- 1803 Draped bust with heraldic eagle reverse. Very Fine 575.00
- 1805 Fair \$35.00; About Good 62.50
- 1807 Draped bust with heraldic eagle reverse. Last year of this type—popular for type sets, and scarce so fine. Fair \$35.00; Abt. Good \$49.00; Abt. Uncirculated 795.00
- 1820 Small O. Good 20.00



- 1820 Large O. Toned Uncirculated, there are some microscopic pin pricks 1250.00



- 1821 Small date. Choice BU. Excellent strike 1950.00



- 1821 Large Date. Capped bust design by John Reich. Lustrous Abt. Uncirculated \$449.00; Brilliant Uncirculated, rubbing 795.00



- 1823/2 Overdate. Large E. Sharp strike for this variety with excellent fields. Brilliant Uncirculated, light rubbing 995.00
- 1825 Very Good 25.00



- 1827 Very Good \$25.00; Gem BU. Fantastic! 1950.00



1829 Capped Bust. Many advanced collectors consider the coinage of John Reich to be unsurpassed in conception and execution—and this is indeed a supreme example of the coiner's art. Choice Brilliant Uncirculated \$1195.00; Gem Brilliant Uncirculated. MS-70, prooflike. Certainly one of the finest coins of its type we have ever seen! A presentation piece 2950.00



1830 Choice Brilliant Uncirculated 1195.00



1831 Brilliant Uncirculated \$795.00; Gem Brilliant Uncirculated, prooflike 1295.00
1832 Abt. Uncirculated 225.00
1833 Brilliant Uncirculated 795.00
1834 Good 14.00



1835 Good \$14.00; Very Good \$16.00; Brilliant Uncirculated \$795.00; Choice Brilliant Uncirculated 1195.00



1835 Choice Brilliant Proof! One of the few Proof early dimes we have ever heard of! Proofs struck before 1858 are generally of excessive rarity. Other than a tiny rim nick, this is a choice specimen. An opportunity to obtain the rarest of the rare in a magnificent state of preservation 4650.00



1836 Gem Brilliant Uncirculated 1295.00
1837 Bust. Good 14.00

"LOOKING FORWARD TO THE NEXT ORDER"

"Just a note to tell you that the three coins you sent me were what you said, Gem BU and perfect strikes. I don't mind paying the price when I get quality like that! Thanks ever so much, and I hope that I can fill my collection with nothing but the best without ever having to return a single piece in the years to come. You are to be commended. Thanks again. I'll be looking forward to the next order." - an unsolicited comment from J.R.M. of Green Bay, Wisconsin.



1837 Liberty seated. No stars on obverse. Design by C. Gobrecht—a popular and scarce 1-year type (from Philadelphia). About Good \$19.00; Very Good \$49.00; Abt. Uncirculated \$495.00; BU, cleaned \$995.00; Brilliant Uncirculated \$1395.00; Choice BU \$2195.00; **Gem Brilliant Uncirculated** 2295.00
1838 No drapery. Brilliant Uncirculated 329.00
1838 Small stars. No drapery. VF-EF 55.00
1838 Large stars. Very Fine 15.00



1838-O Liberty seated. No stars on obverse. A classic coin—a little cameo design—and the first year of coinage at the New Orleans Mint. Sister to the famed and extremely rare half dollar of this date and mint. Extremely Fine \$349.00; Abt. Uncirculated. Virtually unknown in Mint State, the 1838-O dime above EF is extremely rare and valuable. Popular among seated Liberty specialists for years, this coin is finally coming into its own on the general market. Scarce this nice! 795.00
1839 No drapery. Very Good \$8.00; Abt. Uncirculated \$95.00; Brilliant Uncirculated, rubbing 195.00
1839-O VG \$8.00; Extremely Fine, polished 14.00
1840 No drapery. Good \$6.00; Extremely Fine 39.00
1841 Very Fine 19.00
1841-O Scarce and underrated date! Fine \$19.00; VF-EF 45.00
1842-O Very Good 7.25
1843 Very Good 6.75
1845 Very Good 7.25
1848 Very Good 6.75
1850 Very Good \$7.00; Abt. Uncirculated 69.00
1850-O Very Fine-Extremely Fine 45.00
1851 Good \$6.00; Extremely Fine 29.00
1852 Good 5.00



1853 Arrows at date. Good \$6.00; BU, rim nick \$179.00; Brilliant Uncirculated. Any dime struck before the Civil War is scarce in Mint condition — and this is no exception! \$369.00; Gem BU. Rare indeed in this splendid state of preservation! 595.00



1854 Arrows at date. Good \$6.00; Abt. Uncirculated, cleaned \$39.00; Gem Brilliant Uncirculated! 595.00
1855 Arrows. Very Good 7.00
1856 Small date. Good \$6.00; Very Good \$6.75; Fine \$8.00; EF \$29.00; Gem Brilliant Uncirculated 595.00
1856 Large date. Good 6.00
1856-O Very Fine 12.00



1857 Very Good \$6.75; Fine \$8.00; BU, rubbing \$99.00; Choice Proof. Attractive iridescent toning—sharply struck 895.00

1858 Very Good	7.75
1859 EF \$29.00; Choice BU	549.00
1859-O Good \$6.00; BU, rubbing	99.00
1861 Choice Brilliant Uncirculated. Typical strike but excellent surfaces	235.00
1861-S Fine	30.00
1862 Abt. Uncirculated	49.00



1863 Gem Brilliant Proof. One of only 460 Proofs struck. This scarce coin at	429.00
1863-S Fine	39.00
1867-S Fine	39.00
1868 Good	5.00
1868-S Fine	19.00
1871 Good	5.00
1872 Good \$5.00; Very Good \$5.50; Choice Brilliant Proof	295.00
1873 No Arrows. Good \$5.00; VG-F \$15.00; Brilliant Uncirculated \$129.00; Choice Brilliant Proof	295.00



1873 Arrows. Good \$9.00; VG \$12.00; Very Fine \$33.00; Choice Brilliant Uncirculated	695.00
--	--------



1874 Arrows at date. Popular coin for type sets! Good \$9.00; Very Good \$12.00; Extremely Fine \$69.00; BU, lightly cleaned \$259.00; Brilliant Uncirculated \$329.00; Choice BU \$695.00; Gem Brilliant Uncirculated	775.00
1875 Good \$5.00; Fine \$6.00; VF \$9.50; AU \$49.00; BU, rubbing \$79.00; Choice BU \$235.00; Proof, attractively toned \$195.00; Brilliant Proof, hairlines	129.00
1875-CC Extremely Fine, mintmark on wreath \$25.00; Choice Brilliant Uncirculated	249.00
1875-S Brilliant Uncirculated, mintmark below wreath \$129.00; Choice Brilliant Uncirculated, also with mintmark below wreath	235.00
1876 Abt. Uncirculated \$49.00; Choice BU, attractive	235.00
1877 Fine \$6.00; BU, rubbing \$79.00; Choice BU	235.00
1877-CC Good \$5.00; Abt. Uncirculated	55.00
1878 Abt. Uncirculated \$49.00; Brilliant Proof \$225.00; Choice Brilliant Proof \$295.00; attractively toned Gem Proof	335.00
1879 Rare. Scarce, low mintage date! EF \$89.00; Brilliant Proof	235.00
1880 Choice Brilliant Proof	309.00
1881 Choice Brilliant Proof — scarce!	309.00
1882 Good \$5.00; BU \$129.00; Choice BU \$215.00; Brilliant Proof, hairlines	129.00
1883 Very Fine \$9.50; AU \$49.00; BU, prooflike obverse \$139.00; Choice Brilliant Uncirculated \$235.00; Brilliant Proof	195.00
1884 Brilliant Uncirculated, rubbing	79.00
1885 Fine \$6.00; Abt. Uncirculated	49.00



1886 Good \$5.00; VF \$9.50; Extremely Fine \$22.00; AU \$49.00; Choice BU \$235.00; Gem Brilliant Proof	335.00
1887 Good \$5.00; VG \$5.50; Very Fine \$9.50; BU, light rubbing \$79.00; Choice BU \$235.00; Gem Brilliant Uncirculated \$235.00; Choice Brilliant Proof	295.00

1887-S Good \$5.00; Very Good \$5.50; BU, rubbing \$79.00; Brilliant Uncirculated	129.00
1888 Good \$5.00; VG \$5.50; Fine \$6.00; BU, rubbing \$79.00; Choice Brilliant Proof \$275.00; Gem Brilliant Proof	325.00
1888-S Good	5.00
1889 Good \$5.00; VG \$5.50; Fine \$6.00; Very Fine \$9.50; Choice BU \$215.00; Gem Brilliant Uncirculated	259.00
1889-S Very Good \$10.00; Fine	15.00
1890 Good \$5.00; VG \$5.50; Fine \$6.00; VF \$9.50; Extremely Fine \$22.00; BU \$129.00; Choice BU	259.00
1891 Good \$5.00; Very Good \$5.50; Fine \$6.00; Very Fine \$9.50; BU \$129.00; Choice BU	235.00
1891-O Very Good \$6.00; Fine	7.00
1891-S Very Good \$5.50; Fine \$6.00; AU	49.00
1892 Barber design. The first year of issue. Abt. Uncirculated \$30.00; BU, rubbing \$49.00; Brilliant Uncirculated \$75.00; Choice Brilliant Uncirculated	149.00



1893/2 Overstrike. Choice BU, prooflike	595.00
1893-S Extremely Fine	35.00
1894 Abt. Uncirculated	35.00
1894-O Good \$19.75; Very Good	35.00
1895-S Gem Brilliant Uncirculated	309.00
1896 Abt. Uncirculated	32.00
1896-S Very Fine	75.00
1897 Brilliant Uncirculated \$75.00; Choice BU	149.00
1897-S Abt. Uncirculated	89.00



1898 BU, rubbing \$49.00; BU \$75.00; Gem Brilliant Proof	325.00
1899 Brilliant Uncirculated \$75.00; Choice Brilliant Proof	295.00
1899-S Brilliant Uncirculated, rubbing	75.00
1900 Choice Brilliant Uncirculated	149.00
1900-S Choice Brilliant Uncirculated	149.00
1901 BU, rubbing \$49.00; Brilliant Uncirculated	75.00
1901-O Extremely Fine	25.00



1901-S BU, rubbing. Scarce, low mintage date!	295.00
1902 Brilliant Uncirculated	75.00
1903-O Brilliant Uncirculated	109.00
1904 BU \$75.00; Gem Brilliant Uncirculated	165.00
1905 Abt. Uncirculated	30.00
1906 Choice Brilliant Uncirculated	145.00
1907 Brilliant Uncirculated	75.00
1908 BU, rubbing \$49.00; Brilliant Uncirculated \$75.00; Brilliant Proof, planchet defect on reverse, otherwise, a gem!	179.00
1908-D Brilliant Uncirculated	75.00
1909 Brilliant Uncirculated	75.00
1910 Brilliant Uncirculated \$75.00; Choice BU	145.00
1911 AU \$30.00; Choice Brilliant Uncirculated	149.00
1912 Extremely Fine \$14.00; Brilliant Uncirculated \$75.00; Choice Brilliant Uncirculated	145.00
1912-S Choice Brilliant Uncirculated	145.00

"BEST SERVICE AVAILABLE"

"You may be interested to know that the last two orders I have placed with Bowers and Ruddy Galleries were air mailed on Sunday morning and I had the specimens in my hand at noon Friday.

This must be the best service available anywhere and I thank you." - an unsolicited comment from C.K.B. from St. Petersburg, Florida.



1913 EF-AU \$19.00; Brilliant Uncirculated \$75.00; Choice Brilliant Uncirculated \$149.00; Gem Brilliant Uncirculated \$165.00; Brilliant Proof, hairline on face, otherwise a choice coin \$145.00; Brilliant Proof \$225.00; Choice Brilliant Proof 309.00
 1913-S Good 6.00
 1914 Very Fine \$9.00; BU, rubbing \$49.00; Brilliant Uncirculated \$75.00; Choice BU \$145.00; Brilliant Proof 265.00
 1914-D Choice Brilliant Uncirculated 149.00
 1916 Barber. BU, light rubbing \$49.00; Brilliant Uncirculated \$75.00; Choice Brilliant Uncirculated 145.00
 1916 Mercury. BU, gash on reverse \$11.00; BU, planchet streak \$11.00; BU, obverse scratch \$11.00; BU, cleaned \$11.00; BU \$19.50; Choice Brilliant Uncirculated 25.00
 1916-D Mercury. Important rare date. Very Good, a nice, average grade example of this 20th-century rarity 169.00
 1916-S Choice Brilliant Uncirculated 45.00
 1917 Choice Brilliant Uncirculated 29.00
 1917-S Choice Brilliant Uncirculated 55.00
 1919 Brilliant Uncirculated \$39.00; Choice Brilliant Uncirculated 49.00
 1919-D BU, usual strike \$99.00; Choice Brilliant Uncirculated, struck 20% off center. Very rare and very nice! 219.00



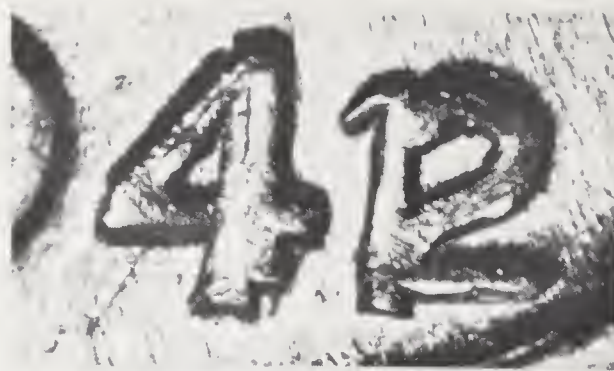
1919-S Choice BU. Broadstruck 20% off center! 325.00
 1920 Brilliant Uncirculated 18.00
 1921 Gem Brilliant Uncirculated—full bands! 1795.00



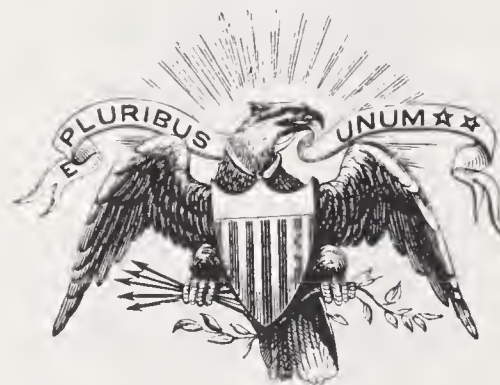
1921-D Scarce date. Choice Brilliant Uncirculated 1295.00
 1923 Brilliant Uncirculated \$18.00; Choice BU 29.00
 1923-S EF, another coin struck 20% off center 65.00
 1924 Choice Brilliant Uncirculated 47.00
 1927-D Choice BU, with small planchet streak 295.00
 1927-S Abt. Uncirculated 39.00
 1928 Brilliant Uncirculated \$18.00; Choice BU 33.00
 1928-D Abt. Uncirculated 49.00
 1929 Choice BU 25.00
 1929-S Gem Brilliant Uncirculated 55.00
 1930 Gem Brilliant Uncirculated 37.00
 1931 BU, rubbing \$29.00; Gem Brilliant Uncirculated 69.00
 1931-S Brilliant Uncirculated 65.00
 1934-D Brilliant Uncirculated 27.00
 1935-D Choice BU \$89.00; Gem Brilliant Uncirculated 99.00
 1935-S BU, nicked \$12.00; BU, cleaned \$12.00; BU, reverse dig \$12.00; BU, rubbing \$12.00; BU \$14.00; Choice Brilliant Uncirculated 17.00
 1936 Brilliant Proof 139.00
 1936-D Abt. Uncirculated \$9.00; Gem BU 49.00
 1937 Brilliant Proof, few obverse nicks \$59.00; Brilliant Proof \$89.00; Choice Brilliant Proof 135.00
 1937-D Gem Brilliant Uncirculated 29.00
 1937-S BU \$12.00; Choice BU \$20.00; Gem BU 25.00
 1938-D Choice Brilliant Uncirculated 15.00
 1939 Proof, cleaned \$45.00; Brilliant Proof 62.00
 1940 Choice Brilliant Proof 79.00
 1940-D BU, scratched \$4.00; Gem Brilliant Uncirculated 8.50
 1941 Brilliant Proof, cleaned \$45.00; Brilliant Proof 62.00
 1941-S Choice Brilliant Uncirculated 5.00

TELEPHONE US!

See a special item of interest? Telephone us to reserve it! See page 2 for complete information.



1942/1 Overdate. Very Fine \$175.00; EF-AU \$295.00; Abt. Uncirculated \$429.00; Choice Brilliant Uncirculated 1695.00
 1942/1-D Overdate. The Denver Mint overdate of this year was discovered to exist only in recent times, with the result that they are very scarce today (as most were heavily circulated). Very Fine 215.00
 1942 Brilliant Proof 62.00
 1945 Choice Brilliant Uncirculated, 15% off center 45.00
 1949-S Choice Brilliant Uncirculated 15.00
 1950-S BU \$7.00; Choice Brilliant Uncirculated 11.00



U.S. Twenty-Cent Pieces



1875 First year of issue. A very scarce date! Abt. Uncirculated, one of only 39,700 coined this year \$299.00; BU, cleaned \$329.00; Brilliant Uncirculated, prooflike. Obviously a first strike from the dies—a beautiful coin! \$1095.00; Brilliant Proof 1100.00
 1875-CC Scarce and underrated in comparison to similarly rare coins of this period. Abt. Uncirculated \$295.00; Brilliant Uncirculated, an outstanding grade for this Carson City coin 629.00



1875-S Very popular for inclusion in type sets. Good \$43.00; Very Good \$49.00; Extremely Fine \$149.00; EF-AU \$195.00; Brilliant Uncirculated \$519.00; Choice Brilliant Uncirculated, a full strike \$1195.00; Gem Brilliant Uncirculated—sharp! 1295.00
 1876 Choice Brilliant Uncirculated. Very scarce issue—15,900 struck (including 1,150 Proofs) in the Centennial year! 1295.00



U.S. Quarter Dollars



1796 First year of issue and the only year of the small eagle reverse type. This coin is in demand due to its low mintage (only 6,146 struck!) as well as its desirability for inclusion in type sets. The 1796 has proved itself to be a marvelous investment piece as well. Abt. Good, a decent filler \$795.00; VG+ 2200.00



1805 Draped bust with heraldic eagle reverse. A very scarce coin. Extremely Fine, simply lovely for a first-class type set 725.00



1806 Draped bust with heraldic eagle reverse. The specimen we offer is very rare in such beautiful condition. Lightly toned Choice Uncirculated, lovely fields. The coin displays the usual flatness of strike on the eagle's shield and on some of the stars 4250.00



1807 Draped bust with heraldic eagle reverse. The last year of this type. Abt. Uncirculated 1195.00
1815 An important piece. Good 41.00
1818 Very Good \$45.00; VG-Fine 49.00



1818 Capped bust — large size. Counterstamped with the portrait of President George Washington on Liberty's face. An exceedingly rare American counterstamp: The rare 1c and 50c pieces with Washington's head counterstamped are the Washington commemoratives usually encountered. The counterstamp on this quarter is of different design from that ordinarily seen, and this denomination was little used when coins were selected for counterstamping circa 1824. The specimen offered here is Abt. Fine overall, with the counterstamp distinctive. A very important piece of early Americana, and truly a prize for the Washington collector 275.00

1819 Very Good 45.00
1820 Very Good 45.00
1821 Very Good 45.00

Beautiful 1821 Quarter



1821 Choice Uncirculated with beautiful bluish red toning on the surfaces — especially around the periphery. Light golden color in the center. A splendid well-struck rarity from an old-time collection. Well-preserved United States silver from the early federal period has always been among the rarest group of U.S. coins, yet we feel that the coinage of John Reich remains underrated in both rarity and aesthetic appreciation. Here is a rare opportunity to acquire an important piece which is seldom offered for sale. Of added attraction is the fact that this is a choice and exquisite cameo piece! . 3200.00

Extremely Rare 1823/2 Quarter



1823/2 Capped bust. One of the most important rarities of the entire quarter dollar series; a major rarity. This specimen is from the Century Sale (1965). Abt. Fine, and reasonable at 6500.00

A Superior 1827 Quarter in Proof



1827 Choice Proof, with lovely lilac and bluish green toning. The mid-19th century restrike with square-base 2 in 25c. The restrike 1827 quarter, also known as Type 2 (of which approximately 10 to 12 are known), is of nearly the same rarity as the very rare original, or Type 1 (of which an estimated 7 or 8 specimens exist). This rare and gorgeous coin is priced to sell to a discriminating collector at what we have considered to be an extremely low price indeed for such a rarity. 35,000.00



1828 With error reverse: 25C over 50C. The engraver thought he was working on a die for a half dollar and started to engrave 50C on the reverse. Realizing his error, he overpunched the mistake with the correct 25C, thus creating one of the most interesting varieties among early quarters. This is also the final year of the capped bust type. Abt. Fine \$195.00; attractive F-VF 239.00



1828 Low mintage issue. VG-Fine \$59.00; attractive AU, with light golden and blue toning. A nicely struck and pleasant piece \$595.00; lustrous AU 595.00
1831 First year of the reduced size type, without motto on reverse. Fine \$42.00; EF-AU \$195.00; lustrous AU \$359.00; Brilliant Uncirculated, rubbing 575.00



1834 Scarce date. Capped bust type. EF-AU \$195.00; AU \$359.00; BU, with rubbing and a small reverse rim nick \$395.00; BU, rubbing \$575.00; Choice BU, decidedly rare in this splendid grade — a magnificent example of the William Kneass coinage 1695.00
1835 Capped bust. Fine \$42.00; Very Fine \$59.00; AU 359.00
1836 Capped bust. Fine \$42.00; Abt. Uncirculated 359.00
1837 Capped bust. F-VF \$49.00; VF \$59.00; BU, light rubbing 595.00
1838 Capped bust. VF \$59.00; EF-AU \$195.00; AU 359.00



1838 Liberty seated. No drapery variety. Very Fine \$39.00; Choice Uncirculated, with attractive toning 1495.00
1840-O No drapery. The scarce variety without denticles! This specimen is a pleasant F-VF 39.00
1842-O Large date. Fine 19.00
1843-O Very Fine 29.00
1844 Fine 25.00



1845 (date not recut) An outstanding example of a quarter from the 1840's — many, many times rarer than the quarters of the later part of the century. Choice BU, prooflike 695.00
1850-O Very Fine 49.00



1853 Arrows and rays. An important type coin as the with-rays reverse was issued only this one year. Abt. Good \$4.00; Extremely Fine \$79.00; AU \$195.00; Choice BU \$1695.00; Gem BU 1849.00
1854 Arrows at date. Very Good 11.00



1855 Arrows. Very Good \$11.00; BU, rubbing \$239.00; Choice Brilliant Uncirculated 949.00
1855-S Arrows. Rare. Good \$35.00; Very Good, LIBERTY almost full on the shield \$49.00; Fine 69.00
1856 Fine \$13.00; VF \$20.00; pleasant AU 109.00

Rare 1856 Proof Issue



1856 Choice Brilliant Proof. No one knows exactly how many Proof coins of this denomination and year were made, as all were coined for inclusion in presentation Proof sets to foreign dignitaries and other official parties. An estimation of perhaps 20 to 30 pieces would not be an exaggeration — in fact, only a fraction of that number are known to exist today. A beautiful example! ... 1795.00
1856-O Extremely Fine, edge bumps 29.00
1857 Very Good \$10.00; Choice Brilliant Uncirculated 579.00
1857-O Good \$9.00; Abt. Uncirculated 89.00
1858 Gem Brilliant Uncirculated 625.00
1859 Very Good 10.00
1859-S G-VG 25.00
1860 BU \$289.00; Choice Brilliant Uncirculated 579.00
1861 Choice BU \$495.00; Choice Brilliant Proof 639.00
1862 Choice Brilliant Uncirculated 579.00



1865 Scarce issue. Brilliant Proof, with a matte-like surface \$479.00; Gem Brilliant Proof 695.00
1865-S Very Fine 75.00
1869 Brilliant Proof 395.00
1870 Choice Brilliant Proof 495.00
1871 Choice Brilliant Proof 495.00



1873 Arrows. A scarce and very popular type coin. Good \$17.00; Very Good \$22.00; Very Fine \$59.00; Choice Brilliant Proof 895.00

1874 Arrows. Very Good \$22.00; Brilliant Uncirculated 495.00
 1875 Good \$9.00; EF-AU \$39.00; Choice BU, prooflike 459.00
 1876 The Centennial year! Good \$8.00; AU, cleaned \$69.00; AU, whizzed 69.00



1876-CC Fine \$15.00; Choice BU, prooflike \$495.00; Gem BU, prooflike. Truly a magnificent coin – with the magic date and the magic mintmark. This one will sell quickly, so order it right away if you want it! 595.00
 1876-S Gem Brilliant Uncirculated 495.00
 1877 Good \$9.00; AU \$89.00; Choice BU, light obverse scratch \$289.00; Choice Brilliant Uncirculated 449.00
 1877-CC Good \$12.00; AU 99.00
 1877-S Gem Brilliant Uncirculated 495.00
 1878 Choice BU \$425.00; Brilliant Proof, hairlines 295.00
 1880 Choice Brilliant Proof 495.00
 1881 Choice Brilliant Proof 495.00
 1883 Gem Brilliant Proof 549.00
 1885 Gem Brilliant Proof 549.00
 1886 Only 886 Proofs were issued in this year! Our offering is in Choice Proof condition and displays attractive toning 575.00
 1888 Choice Brilliant Proof 495.00
 1889 Choice Proof, attractively toned 495.00
 1890 Scarce issue. Choice Brilliant Proof 495.00



1891 Good \$9.00; Very Fine \$25.00; Choice BU \$425.00; Lovely Gem Brilliant Proof 539.00
 1892 The first year of issue of the Barber design. BU, rubbing \$129.00; BU \$209.00; Choice BU \$295.00; Choice Brilliant Proof ... 469.00
 1892-O Gem Brilliant Uncirculated 389.00
 1893 Choice BU, prooflike \$329.00; Choice Brilliant Proof ... 469.00
 1893-O Choice Brilliant Uncirculated 339.00
 1894-S Brilliant Uncirculated 209.00
 1896 BU \$209.00; Brilliant Proof \$395.00; Choice toned Proof \$469.00; Gem Brilliant Proof 525.00
 1897 BU \$209.00; Gem Brilliant Proof 525.00
 1898 Very Fine \$17.00; Extremely Fine \$45.00; Choice Brilliant Uncirculated \$295.00; Brilliant Proof 395.00
 1899 Extremely Fine \$45.00; Choice Brilliant Uncirculated \$295.00; Choice Brilliant Proof 469.00



1900 Choice BU \$295.00; Gem Brilliant Proof 525.00
 1900-S AU \$89.00; BU 209.00
 1901-S Low mintage, only 72,000 issued! Abt. Good-Good \$339.00; strong Good 445.00
 1902 Choice BU \$295.00; Choice Brilliant Proof 525.00
 1903 Abt. Uncirculated 89.00
 1904 Extremely Fine 45.00
 1905 Brilliant Proof \$395.00; Gem Brilliant Proof 525.00
 1906 Brilliant Proof \$395.00; Choice Brilliant Proof 469.00
 1907 EF-AU \$55.00; Abt. Uncirculated 89.00



1908 BU \$209.00; Choice BU \$295.00; Brilliant Proof \$395.00; Gem Brilliant Proof 525.00
 1908-D AU \$89.00; Choice BU 295.00
 1909 Choice BU \$295.00; Choice Brilliant Proof 469.00
 1909-D Very Fine \$17.00; Choice Brilliant Uncirculated 295.00
 1910 Choice Brilliant Proof 469.00
 1911 Very Fine \$19.00; EF-AU \$55.00; Brilliant Proof, light hairlines \$229.00; Brilliant Proof \$395.00; Choice Brilliant Proof ... 469.00
 1912 Very Fine \$19.00; EF \$45.00; Brilliant Proof 395.00
 1913 Good 5.00
 1913-S Rare issue. Only 40,000 were minted in this year. Abt. Good-Good 89.00
 1914 BU \$209.00; Brilliant Proof, with light hairlines \$339.00; Brilliant Proof 449.00
 1914-D Abt. Uncirculated 89.00
 1915 BU, rubbing \$139.00; Choice Brilliant Uncirculated \$295.00; deeply toned Proof 469.00
 1915-D AU \$89.00; Brilliant Uncirculated 209.00
 1915-S BU, a few bagmarks 169.00
 1916 Barber. Very Fine \$19.00; Choice BU 295.00
 1916-D Barber. VF \$19.00; EF \$45.00; EF-AU \$55.00; BU \$209.00; Choice BU \$295.00; Gem Brilliant Uncirculated 339.00



1916 The rare Liberty Standing quarter. First year of issue, and of the type (Type I) coined only during 1916 and 1917. 1916 is traditionally a very rare coin, with a mintage of only 52,000 pieces. Decidedly rare in Mint State. Brilliant Uncirculated 1195.00
 1917 Type I. Popular and searce! EF \$42.00; EF-AU \$69.00; AU \$99.00; BU, rubbing \$149.00; cleaned BU \$155.00; BU, obverse planchet defect \$185.00; Brilliant Uncirculated 199.00
 1917-D Type I. EF-AU \$75.00; AU 99.00
 1917-S Type I. AU \$99.00; BU 209.00
 1917 Type II. Choice BU, full head 249.00
 1917-D Type II. Brilliant Uncirculated 95.00
 1917-S Type II. Choice Brilliant Uncirculated 195.00



1918/7-S A rare overdate in all grades. Abt. Good, with the characteristic die break at RT of LIBERTY \$59.00; BU, rubbing. The rarest standing Liberty quarter, and seldom seen in this beautiful condition by even the most advanced collector. Truly an opportunity! 2950.00
 1918 Choice Brilliant Uncirculated 139.00
 1918-D BU, lightly cleaned \$72.00; Gem BU 225.00
 1918-S BU, rubbing \$52.00; Brilliant Uncirculated 99.00
 1919 Brilliant Uncirculated 95.00
 1919-D EF \$95.00; EF-AU \$125.00; Choice BU 439.00
 1920 Brilliant Uncirculated 95.00
 1920-S EF \$22.95; AU \$39.00; Brilliant Uncirculated 109.00
 1921 EF \$99.00; BU, rubbing \$149.00; Choice BU 395.00
 1923 EF \$12.00; BU, rubbing 49.00
 1924 AU \$25.00; Choice BU 125.00
 1924-D BU, weakly struck \$49.00; BU \$95.00; Choice BU \$125.00; Gem BU 149.00
 1924-S VG \$9.00; Fine \$15.00; Very Fine \$19.00; EF-AU \$32.00; AU \$49.00; Choice Brilliant Uncirculated 179.00

1926 Choice Brilliant Uncirculated	125.00
1926-D BU, cleaned \$35.00; BU \$75.00; Choice BU	109.00
1926-S Very Fine \$14.00; EF \$32.00; EF-AU \$39.00; AU \$49.00; BU, rubbing	69.00
1927 BU, light rubbing \$39.00; BU	89.00
1928 AU \$25.00; BU \$89.00; Gem Brilliant Uncirculated, 90% full head	159.00
1928-D BU \$89.00; Choice BU	125.00
1928-S BU, planchet streak \$65.00; BU	89.00
1929 AU \$25.00; BU \$89.00; Choice BU	125.00
1929-S BU \$89.00; Choice BU \$109.00; Gem BU	139.00
1930 EF \$15.00; AU \$25.00; BU, rubbing \$39.00; BU \$89.00; Choice Brilliant Uncirculated	125.00
1930-S BU, rubbing \$39.00; BU \$89.00; Choice BU	125.00
1932 Washington. AU \$12.00; BU, bagmarks \$19.00; BU, rubbing \$19.00; BU \$25.00; Choice Brilliant Uncirculated	39.00

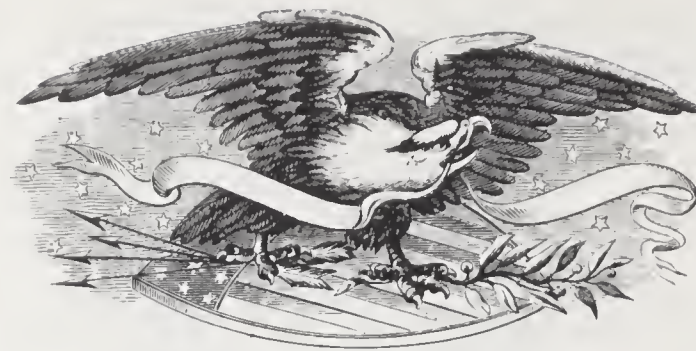


1932-D G-VG \$39.00; VF \$72.00; EF \$99.00; Choice Brilliant Uncirculated	549.00
1932-S Scarce issue. The lowest mintage figure in the Washington quarter series — just 408,000 issued. VF \$49.00; AU, whizzed \$49.00; AU \$95.00; Choice BU \$235.00; Gem BU	299.00
1934 Extremely Fine	4.00
1934-D Choice Brilliant Uncirculated	110.00
1935 BU, rubbing \$10.00; BU	15.00
1935-D Choice Brilliant Uncirculated	115.00
1935-S BU \$37.00; Choice Brilliant Uncirculated	59.00
1936 BU, rubbing	8.00
1936-D Choice BU \$295.00; Gem Brilliant Uncirculated	339.00
1936-S EF \$9.00; BU \$50.00; Choice BU	59.00
1937 Choice Brilliant Uncirculated	19.00
1937-D Choice Brilliant Uncirculated	30.00
1938 AU \$10.00; BU \$35.00; Choice BU \$52.50; Gem BU	59.00
1938-S BU, planchet flake \$29.00; BU \$32.00; Choice BU \$40.00; Gem BU	55.00
1939 AU \$5.00; BU, planchet defect \$7.00; BU, rubbing \$7.00; BU \$8.00; Choice BU \$10.00; Gem Brilliant Uncirculated	15.00
1939-D Choice Brilliant Uncirculated	23.00
1939-S Extremely Fine	9.00
1940 Choice BU \$12.00; Gem Brilliant Uncirculated	15.00
1940-D EF \$12.00; BU \$40.00; Choice BU	52.50
1940-S Choice Brilliant Uncirculated	23.00
1941 Brilliant Proof \$22.00; Choice Brilliant Proof	35.00
1942 Choice Brilliant Uncirculated \$6.00; Brilliant Proof \$22.00; Choice Brilliant Proof	35.00
1942-S Choice Brilliant Uncirculated	40.00
1946-S Choice BU \$4.25; Gem BU	5.25
1947-S Choice BU	4.25
1949-D BU, heavy scratches \$2.00; Choice BU	7.50
1951-S BU, bagmarks \$5.00; BU \$7.00; Choice BU	10.00
1955-D Choice Brilliant Uncirculated	3.95

SECOND CHOICES

Second choices will be appreciated when you send your order. As this issue of the "Rare Coin Review" is being written, each and every coin described and illustrated is actually in our stock. However, many pieces are one-of-a-kind in our inventory. For this reason we really encourage you to list second choices. A special space for this purpose is on the back of your order blank.

Second choices will not be used unless the first choices have been sold. If you're ordering for a type set and the date is not of importance, just put "Same Type" as your second choice and we will send a coin of the same design type and of equal or higher grade and value if the first item requested has been sold. Second choices help you by giving you a greater percentage of your order with a lessened possibility of a "sold out" letter or a partial refund. Second choices help us by bringing more business our way. So, second choices are an ideal situation for both of us!



U.S. Half Dollars

1795 Flowing hair design (type of 1794 and 1795 only). Two leaves under each wing. The wildly independent bust by Robert Scot, with the natural looking eagle (small eagle) on the reverse. Fine-Very Fine, a nice example of this scarce type 439.00



1795 Three leaves under each wing. Overton-111. Exceedingly rare; at least *several dozen times* rarer than the usually-seen two leaves variety. We offer a nice Fine-Very Fine specimen, a scarce variety of the first type of half dollar, priced at slightly over the *Guide Book* valuation for a Fine specimen 995.00
 1803 Large 3. Draped bust, heraldic eagle. O-102 (Rarity 4). Very Good 75.00
 1805/4 Overdate. A rare variety of the scarce 1805 half dollar. Very Fine 295.00
 1806 Knob 6, small stars. A coin with excellent detail. EF-AU, several scratches on reverse 259.00



1806 Pointed 6, no stem through claw. About Uncirculated. An unusually fine example—with excellent detail and scarce! ... 695.00



1807 Heraldic eagle. EF-AU, a lovely coin \$395.00; BU, rubbing with reverse fully brilliant. An outstanding example of this scarce, final year of issue half dollar 949.00



1809 Capped bust. Lettered edge (as are all from 1807–1836). AU, with an attempted puncture on the reverse. A coin with excellent detail (O-6)—just right for someone who wants a nearly Mint State coin at a savings of hundreds of dollars below what a BU would cost \$149.00; BU, slight lamination. An excellent buy at 249.00



1810 An outstanding example of an early capped bust half dollar in Choice Brilliant Uncirculated 649.00
 1811/10 Overdate. Very Fine 49.00
 1812/11 Scarce overdate variety. An important historical issue—minted during the short-lived War of 1812 (1812–1814), when the Republic was nearly lost to the British again. Lovely Abt. Unc. 195.00



1815/2 Overdate. The scarcest date among the avidly collected capped bust half dollars. This is a beautiful EF example \$849.00; Brilliant Uncirculated with a sharp strike—an extremely rare, rare issue in Mint State 2595.00
 1817/3 Overdate is bold. F-VF 89.00
 1818 Brilliant Uncirculated, light rubbing 239.00
 1820 Square base 2 without knob. Our experience has shown this date to be rather scarce and quite difficult to locate near Mint State. An opportunity for someone looking for an attractive and scarce capped bust half for a nice type set. About Uncirculated 199.00
 1823 Broken 3. Fine 55.00
 1823 Patched 3. Very Good 35.00
 1823 Extremely Fine 69.00
 1824 VG \$29.00; EF \$59.00; Choice Brilliant Uncirculated, an outstanding example — perfect for an advanced type set 649.00
 1825 VF-EF 49.00



1826 Brilliant Uncirculated \$395.00; Gem Brilliant Uncirculated, quite elusive so splendid 749.00
 1827 Square base, knob 2. VF \$39.00; Extremely Fine \$59.00; Brilliant Uncirculated 395.00
 1828 Curl base 2 without knob. EF-AU 89.00
 1828 Curl base 2 with knob. G-VG \$29.00; VG \$35.00; F-VF \$45.00; BU, rubbing, a rare variety 459.00

LEADING ORGANIZATIONS

We are members of leading numismatic organizations around the world, including: Professional Numismatists Guild (Q. David Bowers is a director), International Association of Professional Numismatists, American Numismatic Association (life members), American Numismatic Society, Royal Numismatic Society, etc.



1828 Small 8's. Square base 2. Large letters. Good \$17.00; Very Fine, light obverse scratches \$29.00; Extremely Fine \$59.00; Choice BU \$649.00; Gem Brilliant Uncirculated 749.00
 1829/7 Overdate. EF-AU with fantastic toning 99.00
 1829 Very Fine \$49.00; Choice Brilliant Uncirculated 649.00
 1830 Small 0. Very Fine 39.00
 1830 Large 0. Extremely Fine 59.00
 1831 Very Good \$27.00; Fine \$35.00; VF-EF \$49.00; Extremely Fine \$59.00; BU, rubbing \$199.00; Brilliant Uncirculated \$395.00; Choice Brilliant Uncirculated 649.00
 1832 Very Good \$27.00; Very Fine \$39.00; VF-EF \$49.00; EF \$59.00; BU, rubbing \$199.00; Choice BU 649.00



1833 Very Fine \$39.00; EF-AU \$89.00; AU \$125.00; Brilliant Uncirculated \$395.00; Choice BU \$649.00; Gem Brilliant Uncirculated (half dollars of the 1830's seldom appear so nice!) .. 749.00



1834 SD, SS, SL. Fine \$35.00; Very Fine \$39.00; EF-AU \$89.00; Abt. Uncirculated \$125.00; BU, rubbing \$199.00; BU \$395.00; Gem BU, an exceptional example of the capped bust half! 749.00
 1834 Large date, small letters. Very Fine 39.00
 1835 Very Good \$27.00; Very Fine \$39.00; Extremely Fine \$59.00; Choice BU 649.00
 1836 Lettered edge. Final year of the “unrefined” capped bust type half. EF \$59.00; EF-AU \$89.00; Brilliant Uncirculated \$395.00; Choice BU 649.00

Reeded Edge Bust Halves



1837 Capped bust with reeded edge. A handsome type coin, a version of the earlier capped bust half now remodeled by Christian Gobrecht. Good \$25.00; Very Good \$32.00; Very Fine \$65.00; EF-AU \$209.00; BU, rubbing \$469.00; Choice BU 1195.00



1838 Reeded edge. Fine \$42.00; F-VF \$55.00; Very Fine \$65.00; VF-EF \$109.00; Extremely Fine \$139.00; Brilliant Uncirculated \$695.00; Choice BU 1195.00
 1839 Bust type. Very Fine \$65.00; VF-EF \$75.00; Brilliant Uncirculated 695.00

1839 Half Dollar With Small Letters Reverse —The only known specimen—



1839 Bust type half dollar with small letters reverse (as used on 1839-1841 Liberty seated coins). This coin, unique to our knowledge, is from our great Scott Collection auction sale. Discovered in recent years, the piece is presently unlisted in the *Guide Book of U.S. Coins*, *Scott's Encyclopedia of U.S. Coins*, and in other standard references.

The obverse is that of the standard 1839 draped bust style. The reverse, however, does not employ the usual reverse found on this style but, rather, has the small-letters reverse as used with Liberty seated half dollars 1839-1841. Unlike the regular 1839 bust type half dollar reverse, the 1839-1841 has a smaller and more delicate eagle and has smaller letters around the periphery.

While the exact circumstances of coinage will never be known, we presume that during the changeover from bust type half dollars to Liberty seated half dollars at the Philadelphia Mint in 1839, a die of the new small-letters small-eagle style was inadvertently used in combination with an old-style bust type obverse die.

The coin is struck from genuine dies on a standard 208-grain planchet (present weight, due to slight wear, is 204.8 grains; still well above the later 192-grain standard). That it was inadvertently made for circulation and not as a pattern striking is evidenced by the following considerations:

(1) Patterns of the year 1839 are well documented, and this variety is not among them.

(2) Patterns of this year were all struck in Proof condition and with full Proof characteristics—including very pronounced and sharp rims—which this coin does not possess.

(3) The present coin is in Very Fine grade (with some surface marks) and was apparently released into circulation to serve as a currency medium.

Another consideration could be that it was produced at the Mint in later years as a curiosity or rarity for collectors. This possibility is definitely ruled out by the fact that it was struck on a 208-grain planchet, whereas other known restrikes of 1838, 1839, and contemporary half dollar pattern rarities are on lightweight post-1852 192-grain planchets.

So, we have the confirmation that the coin was struck at the Philadelphia Mint during the 1837-1852 period in which 208-grain planchets were standard. As we have not a wisp of evidence to the contrary, we assume that it was issued in the year indicated, 1839. That the coin was issued for circulation seems beyond a doubt.

Thus, the present coin is one of the greatest rarities in the half dollar series. In fact, to our knowledge it is *unique*. Despite all of the publicity given to this piece in the Scott Collection sale and despite the fact that early half dollars have been an intense field of study for many years, no other specimen has ever come to light.

We consider it to be a potentially six-figure coin. Right now it is yours for 12,500.00

Seated Liberty Half Dollars



1839 No drapery. First year of issue of this long-lived type (1839–1891). Brilliant Uncirculated 2495.00
 1839 With drapery. VF-EF 49.00
 1840 Extremely Fine 69.00
 1841 Brilliant Uncirculated, some light die pitting. Half dollars of the 1840's seldom appear in Mint State. Despite its small problem (not at all offensive—for this coin is well struck and fully lustrous), this remains a lovely coin 375.00
 1841-O Scarce. A full Extremely Fine, typical strike for this issue 65.00
 1842 Large date. Very Fine 29.00
 1843 BU, rubbing. Scarce so fine 139.00
 1843-O Very Fine 32.00
 1844-O Extremely Fine 59.00
 1845 Extremely Fine 55.00
 1846-O Medium date. Very Fine 29.00
 1847 EF-AU \$89.00; Choice BU. An important 19th century silver rarity so beautifully preserved. Seldom seen so nice 595.00
 1847-O Choice BU. Scarce New Orleans issue so splendid 625.00
 1848-O Fine \$15.00; VF \$32.00; VF-EF \$45.00; EF-AU 85.00
 1849 EF-AU 75.00



1849-O A coin for the truly discriminating collector who appreciates rarities from branch mints. Choice BU 625.00
 1850-O AU, sharp and lustrous. We've seen only several dozen BU 1850-O halves and this one is very nearly their equal. Its next owner will surely delight in it! 149.00



1853 Arrows and rays. Good \$12.00; Very Fine 85.00; Choice Brilliant Uncirculated, an important type coin which is almost never seen in such a choice state 2795.00
 1854 Arrows. Very Fine \$35.00; Extremely Fine \$69.00; BU \$549.00; Choice Brilliant Uncirculated—a gorgeous example of the arrows-at-date type of seated Liberty half dollar (coined only during 1854 and 1855) 849.00
 1854-O Arrows. Good \$12.50; VF-EF \$49.00; EF-AU \$89.00; AU, a few rim nicks \$129.00; Gem Brilliant Uncirculated—a remarkable specimen 949.00

SUBSCRIPTION INFORMATION

We urge you to subscribe to future issues of the "Rare Coin Review" and to our other publications. Complete information is on page 2 of this issue. Due to the cost of producing our large illustrated catalogues we do not make a profit on the subscriptions. For this reason subscriptions are solicited only from active collectors, dealers, and investors—for each must "pay its way" by going to an active buyer.



1855/4 Overdate. One of the most attractive coins of its type we have seen in Gem Brilliant Uncirculated 1395.00
1855-O Arrows. Very Fine \$39.00; BU, cleaned 299.00

Proof 1855-S Half Dollar



1855-S Half dollar. Choice Brilliant Proof. With-arrows design. According to *Scott's Encyclopedia of U.S. Coins*, Proof 1855-S half dollars were struck to mark the first half dollar coinage at the newly-opened San Francisco Mint. To our knowledge only two or three specimens of the Proof 1855-S half dollar are known to exist, and one of these is permanently impounded in the Smithsonian Institution.

The Smithsonian example was presented to the Mint Cabinet by Superintendent Birdsall in 1855. Apparently one or two others were struck, for we can trace besides the one we offer here (or perhaps it is the same coin) the coin in the Farish Baldenhofer sale (Stack's 1955) which was described as "unquestionably the FINEST KNOWN," and a piece in an M.H. Bolender sale of 1956. There is a good chance that our coin is one of these two pieces and there is a further chance that all three pieces are the same. In any event, the coin is an *extreme* rarity.

The coin we offer was struck from one of the known Philadelphia Mint Proof half dollar obverses; the date (with slanting 55) is fairly high above the border and is lower on the right than on the left side. This is a magnificent, glittering Proof coin, excellently struck and with full mirrorlike surfaces (even into the beading and within the shield stripes on the reverse). For the half dollar specialist or collector of American Proof coins this represents an opportunity which may well never be repeated 19,500.00

1856 Choice Brilliant Uncirculated 595.00
1856-O EF-AU \$79.00; Choice Brilliant Uncirculated 595.00
1857 Very Fine \$25.00; Choice Brilliant Uncirculated 595.00



1858 Very Good \$12.00; Extremely Fine \$55.00; BU \$369.00; Choice Brilliant Proof, truly a magnificent specimen 1395.00
1858-O VF-EF \$35.00; Extremely Fine \$55.00; EF-AU 85.00
1859 Very Fine \$25.00; AU \$125.00; Proof, cleaned 369.00

CHARGE ANY PURCHASE!

Any item in the "Rare Coin Review" may be charged to your Master Charge account by sending us all of the information in raised print on your card. In this way convenient time payments can be arranged through your local bank.



1860-O EF \$55.00; Choice BU \$525.00; Gem BU, prooflike—a presentation piece 1195.00
1860-S Scarce. EF \$59.00; Choice Brilliant Uncirculated 595.00
1861 Very Good \$13.00; VF-EF \$35.00; Choice Brilliant Uncirculated, a desirable Civil War issue 595.00
1861 Confederate half dollar. Scott Restrike, white metal token. Choice Uncirculated, lightly toned 295.00



1861-O An historic coin—minted just before the Confederacy took over the New Orleans Mint at the beginning of the Civil War. Brilliant Uncirculated \$369.00; Choice BU 595.00
1861-S Extremely Fine 59.00
1862-S VF-EF \$39.00; EF \$59.00; AU \$139.00; Choice Brilliant Uncirculated 595.00
1863-S EF \$59.00; EF-AU \$75.00; Choice BU 595.00
1864-S Extremely Fine 59.00
1865 Choice Brilliant Proof—Matte-like surface 525.00
1865-S VF \$29.00; EF \$59.00; EF-AU 79.00
1866-S Motto. VF \$29.00; EF 55.00



1867 VF \$25.00; Choice Brilliant Proof 559.00
1867-S Fine \$17.00; VF \$25.00; EF 55.00
1868-S EF \$55.00; Choice Brilliant Uncirculated, scarce 595.00
1869 EF \$55.00; Choice Brilliant Uncirculated 519.00
1869-S Extremely Fine 55.00
1870 Choice Brilliant Uncirculated 519.00
1870-S VF-EF 39.00
1871 EF-AU 75.00
1871-S VF \$25.00; EF \$55.00; EF-AU 75.00
1872 Extremely Fine 49.00



1873 Arrows. Good \$17.00; Good, short arrowheads (2mm.) and triple stripes \$19.00; EF, some light tooling in field \$119.00; BU, cleaned \$295.00; Choice Brilliant Uncirculated 1095.00

Bowers and Ruddy Galleries, Inc.
—COMPLETE NUMISMATIC SERVICE—



1873-CC No arrows at date (type 4). From the famed Carson City Mint.
A scarce issue—one of only 122,500 struck. Surely this remains one
of the finest surviving specimens. Choice BU 2095.00
1873-CC Arrows. Good 35.00



1874 Arrows. Good \$17.00; VG \$24.50; Fine \$39.00; VF \$79.00;
Deeply Toned Proof 829.00
1875 Good \$12.00; EF \$49.00; AU \$129.00; Choice Brilliant
Uncirculated 519.00
1875-S Very Good \$10.00; EF \$55.00; Choice BU 519.00
1876 Extremely Fine 49.00
1877 EF \$49.00; EF-AU \$75.00; AU \$129.00; Brilliant Uncirculated
\$329.00; Choice BU, prooflike \$519.00; Gem BU 595.00
1877-S Very Fine \$39.00; Choice BU 519.00
1878 Choice Brilliant Uncirculated 519.00



1879 Only 4,800 business strikes coined! Extremely Fine \$209.00;
Choice BU, prooflike 795.00
1881 Brilliant Proof, lt. hairlines \$259.00; Ch. Brilliant Proof 595.00



1885 Choice Proof — attractively toned, even steel grey 595.00
1891 Last year of the seated Liberty coinage. BU 329.00
1892 Barber design. First year of issue. Brilliant Proof, hairlines 349.00
1892-O Brilliant Uncirculated 389.00
1893 Brilliant Uncirculated \$395.00; Choice BU 659.00
1893-O Very Fine 49.00

"PLEASED WITH YOUR SERVICE"

"Dear Sir: I recently received my first shipment in your
collection/investment program and was impressed both with the
quality and selection of the coins. I especially liked the inclusion of
the 31-S Buffalo, which I feel has good investment potential.

Since I was pleased with your service, I am now interested in
buying all of my coins from Bowers and Ruddy." - an unsolicited
comment from B.S.W. of Fort Worth, Texas.



1894 Choice BU \$539.00; Choice Brilliant Proof 659.00
1894-O Very Fine 39.00
1894-S Good \$5.00; Extremely Fine 99.00
1895 Very Fine \$35.00; BU, rubbing \$249.00; Brilliant Proof—a greatly
desired Proof date because of its association with the 1895 silver
dollar 495.00
1895-O Extremely Fine 99.00



1896 Choice Brilliant Proof 659.00
1897 Choice Brilliant Uncirculated 659.00
1898 Very Fine 35.00
1898-S Extremely Fine 99.00
1899 VF \$35.00; BU, lightly cleaned 315.00
1899-S Extremely Fine 99.00
1900 Extremely Fine \$99.00; Brilliant Proof, hairlines 349.00
1900-S VF-EF \$69.00; EF 99.00



1901 BU, rubbing \$249.00; Brilliant Proof \$495.00; Choice Brilliant
Proof 659.00
1902 AU \$175.00; Brilliant Proof 495.00
1902-S Extremely Fine 99.00
1903 Very Fine \$35.00; Brilliant Proof—a beautiful coin, just a few
hairlines on each side away from perfection 35.00
1904 Good 4.00
1904-O Good 5.00



1905 Scarce, low mintage date. Gem Brilliant Uncirculated \$795.00;
Proof that has seen circulation and is now comparable to AU 249.00
1905-O Very Good \$13.00; Very Fine \$48.00; Choice Brilliant
Uncirculated 695.00
1905-S Extremely Fine 99.00
1906 Choice BU \$539.00; Brilliant Proof, light hairlines \$349.00;
Brilliant Proof \$495.00; Gem Brilliant Proof 695.00
1906-D Good \$5.00; AU \$195.00; Choice Brilliant Uncirculated 659.00
1906-O Extremely Fine 99.00
1907 Good \$4.00; Brilliant Uncirculated \$395.00; Choice BU 659.00
1907-D EF \$99.00; Choice BU 659.00

1907-O BU, bagmarks	329.00
1907-S Extremely Fine	99.00
1908 Good \$4.00; BU \$395.00; Brilliant Proof	495.00
1908-D Good	5.00
1908-O Good \$5.00; Very Fine	35.00
1908-S Extremely Fine	99.00



1909 Good \$4.00; Choice BU \$659.00; Brilliant Proof, hairlines \$349.00; Choice Brilliant Proof	659.00
1909-S Very Fine	35.00
1910 Brilliant Proof	535.00
1910-S Extremely Fine	99.00
1911 Very Good \$5.00; Brilliant Uncirculated \$395.00; Proof, light cloudiness \$349.00; Brilliant Proof	495.00
1912 BU, rub \$249.00; Brilliant Uncirculated \$395.00; Choice BU \$659.00; Brilliant Proof \$525.00; Choice Br. Proof	659.00
1912-D EF \$99.00; EF-AU \$159.00; AU	195.00
1912-S Good	5.00
1913 Low mintage. AG-G \$9.50; Very Good \$27.00; Toned Proof, a scarcer Proof issue and very popular	549.00
1913-D Very Good \$6.00; AU	195.00
1913-S Very Good	6.00
1914 Scarce Proof, issue. Brilliant Proof, hairlines and lightly polished on obverse	495.00
1914-S Good \$5.00; EF	99.00
1915 G-VG	22.00
1915-D Very Fine \$35.00; AU \$175.00; Brilliant Uncirculated	395.00
1915-S Good \$5.00; BU	325.00
Complete set of circulated Barber half dollars, 1892–1915 with all mintmarks, ranging from Good to Extremely Fine	995.00
1916 Walking Liberty type. First year of issue—and as such very popular with a low mintage of just 608,000 pieces. AU \$109.00; Choice BU \$325.00; Gem Brilliant Uncirculated	395.00
1916-D BU, rub \$159.00; Brilliant Uncirculated \$225.00; Choice BU \$375.00; Gem Brilliant Uncirculated	425.00
1917 AU \$22.00; BU	65.00
1917-S Mintmark on reverse. AU	85.00
1918-S AU \$69.50; BU, rub \$125.00; Choice BU	595.00
1919-S Good \$7.00; F-VF	45.00
1920-S Extremely Fine	65.00



1921 Choice Brilliant Uncirculated. One of the rarest dates of the entire Walking Liberty series. A splendid example! 2095.00



1921-D BU, rub. Very scarce so nice	1095.00
1923-S Fine	4.50
1927-S Extremely Fine	65.00



1928-S EF \$75.00; Choice Brilliant Uncirculated—very scarce in this condition	795.00
1929-D AU \$99.00; Gem Brilliant Uncirculated	395.00
1929-S EF \$25.00; AU \$79.00; Choice BU	395.00
1933-S Very Fine	6.00
1934 Choice BU	34.00
1934-D BU, planchet defect	50.00
1935-D BU, rub	75.00
1935-S EF \$16.00; obverse scratch, otherwise Choice BU	165.00
1936 BU, rub \$14.00; Choice BU	30.00
1936-D Choice BU \$159.00; Gem Brilliant Uncirculated	175.00



1936-S BU, rubbing \$89.00; Choice BU \$295.00; Gem Brilliant Uncirculated	325.00
1937-D Gem Brilliant Uncirculated	345.00
1938 BU, small rim nick	35.00
1938-D Brilliant Uncirculated	275.00
1939 BU, rubbing	12.00
1939-D BU, rubbing \$25.00; BU, rim nicks	25.00
1940 BU, planchet defect \$15.00; Gem Brilliant Uncirculated \$35.00; Choice Br. Proof \$149.00; Gem Brilliant Proof	159.00
1940-S Choice BU, usual strike	35.00
1941 Choice Brilliant Uncirculated \$21.00; Brilliant Proof \$125.00; Choice Brilliant Proof	149.00
1941-D Choice BU \$39.00; Gem Brilliant Uncirculated	45.00
1941-S BU, rubbing \$39.00; Choice BU \$89.00; Gem BU	99.00
1942 BU, planchet defect \$13.00; Brilliant Uncirculated \$17.00; Choice BU \$21.00; Gem BU \$23.00; Choice Brilliant Proof	149.00
1942-D BU \$23.00; Choice BU \$28.00; Gem BU	32.00
1942-S Choice BU	55.00
1943 BU, rubbing \$12.00; Choice BU	21.00
1943-D Choice Brilliant Uncirculated	39.00
1943-S BU, rubbing \$15.00; Brilliant Uncirculated \$22.00; Choice BU \$28.00; Gem BU	32.00
1944 BU, rim damage \$9.00; Brilliant Uncirculated	17.00
1944-D Brilliant Uncirculated	18.00
1944-S BU \$25.00; Choice BU	29.00
1945 BU, rubbing \$13.00; Choice BU \$21.00; Gem BU	23.00
1945-D Brilliant Uncirculated	22.00
1945-S BU, weak mintmark \$16.00; BU, rim damage \$16.00; BU, planchet defect \$16.00; BU \$22.00; Choice BU	28.00
1946 Gem Brilliant Uncirculated	23.00
1946-D BU, planchet defect \$17.50; Brilliant Uncirculated \$24.00; Choice BU \$29.00; Gem BU	35.00
1946-S BU, planchet defect \$17.50; Brilliant Uncirculated \$27.00; Choice BU \$34.00; Gem BU	42.00
1947 Choice Brilliant Uncirculated	27.00
1949 Franklin. Scarce. BU, scratches \$15.00; Choice Brilliant Uncirculated	30.00
1950 Choice Brilliant Uncirculated	23.00
1950-D BU, bagmarks \$12.00; Brilliant Uncirculated	14.00
1951-D Choice Brilliant Uncirculated	23.00
1955 Choice Brilliant Uncirculated	8.00
1957 Choice Brilliant Proof	4.00
1960 Choice Brilliant Proof	4.00
1961 Choice Brilliant Proof	4.00
1962 Choice Brilliant Proof	4.00
1963 Choice Brilliant Proof	4.00
Complete set of Franklin half dollars, 1948–1963. Choice Brilliant Uncirculated	349.00



Silver Dollars

★ ★ ★ ★ ★ ★ ★ ★

Flowing Hair Type, 1794-1795

Rare 1794 Silver Dollar



1794 Silver dollar. America's first silver dollar. One of only 1,758 struck and of an estimated surviving population of only 100 pieces. Most of the survivors of this famous issue are found in lower grades. This pleasing Very Fine specimen is very well struck, and without the customary adjustment marks. A really outstanding example displaying a lovely light gray toning with the faintest hues of blue. An exceptionally good value at our price of\$19,500.00



1795 Flowing hair; type of 1794. An important and desirable coin, especially needed for type sets. Fine, edge nicks \$395.00; VF-EF \$1095.00; EF-AU\$2250.00

The Bowers and Ruddy Galleries, Inc.
—COMPARISON TEST—

So convinced are we that you get the best VALUE for your money here that we invite you to make the famous Bowers and Ruddy Galleries Comparison Test: After you receive your shipment from us you have seven days to compare the coins with those ordered elsewhere. If ours aren't the VERY BEST BUYS we URGE you to return them to us! Are we taking a big chance by making this offer? Not really. We know the QUALITY and VALUE we deliver — and of the thousands of coins we'll be sending to customers such as yourself, we'd be surprised to receive even a single coin back as the result of an unfavorable comparison. However, the Comparison Test is sincere and is available for you — and it's backed up by our money-back guarantee. You get QUALITY and VALUE from Bowers and Ruddy Galleries, Inc.

Lovely AU 1795 Flowing Hair Dollar



1795 Flowing hair; type of 1794. This lovely Abt. Uncirculated specimen is one of the nicest to come on the market in recent years. Pleasing fields, with some light adjustment marks and a mint-caused oval mark on the neck. Unusually sharp detail and strike . . . \$5500.00

Excellent 1795 Flowing Hair Dollar



1795 Another lovely Flowing Hair; type of 1794. This sharply struck Abt. Uncirculated example shows incredible detail in the stars and the eagle's feathers. Truly a lovely and extraordinary find for the discriminating collector\$6750.00

Choice Uncirculated 1795 Flowing Hair \$1



1795 Flowing Hair; type of 1794. This superb Choice Uncirculated dollar is sharply struck, with incredible detail in the hair, on the eagle's wings and breast, and in the denticles. The coin possesses light golden toning, pleasing fields and a clear edge inscription. There are a few minor marks in the planchet — and these were caused at the mint. Also, some faint adjustment marks in the denticles only. Bolender-3. Rarity-4, a splendid prize dollar!\$17,500.00



GUARANTEED AUTHENTICITY

Each and every coin purchased from Bowers and Ruddy Galleries is absolutely guaranteed authentic. You can be sure when you buy from us.

★ Your best source for Quality ★

Draped Bust Silver Dollars

—Small Eagle Reverse—

1797 Draped bust, small eagle. Stars arranged 9 and 7. Large letters. Only 7,776 silver dollars of this year were struck, and the original mintage does not belie the surviving population. This is a rare date among the scarce early dollars. Struck during George Washington's last year in the presidency. Strong Very Fine 895.00



1798 Draped bust, small eagle. Rare, since most 1798 dollars were of the later heraldic-eagle design. This important transition coin is seldom available in any condition approaching that of the present coin. EF-AU 1495.00

—Heraldic Eagle Reverse—



1798 Draped bust; heraldic eagle. Very Fine \$495.00; Extremely Fine \$795.00; sharp AU, a lovely example with much lustre 1695.00
1799/8 The scarce overdate. Draped bust; heraldic eagle reverse. Bolender-1. Rarity-5 in all grades. Fine 395.00



1799 Draped bust; heraldic eagle. Of historical interest as it was struck in the year of President George Washington's death. F-VF \$429.00; VF \$539.00; VF-EF \$625.00; EF-AU, attractively toned \$895.00; About Uncirculated 1495.00
1800 Draped bust; heraldic eagle. VG \$295.00; VF \$539.00; EF \$795.00; sharp Abt. Uncirculated 1595.00

"Dear Sir; Thank you very much for the beautiful pieces which you just sent me. The pieces are really magnificent. I have been to several shows here in Germany and have not seen the like of Bowers & Ruddy quality or variety. Again thank you very much." - an unsolicited comment from E.A.G. of Germany.



1800 AMERICA1 variety (The "1" of "AMERICA1" was caused by an I-like die break). While this is a scarce variety, it would also make an outstanding addition to an advanced type set. This popular coin is in AU condition, with superb fields and light gray toning. Consider placing this significant variety in your type coin collection . 1595.00



1801 Scarce year. Beautifully toned Uncirculated, rubbing ... 2500.00
1802/1 Overdate. One of the boldest and most sharply defined overdates in American numismatics! VF-EF 695.00

Christian Gobrecht's Dollars



1836 Gobrecht dollar with name on base. Plain edge. The reverse features a starry field with the lofty flying eagle (reputedly modeled after Peter, the mascot at the Mint). Very Fine \$1795.00; Abt. Uncirculated 2450.00

Seated Liberty Dollars

1840 The first year of issue of the Seated Liberty design. In constant demand as the first of a famous line of scarce silver dollars. Extremely Fine 185.00
1841 Fine \$95.00; Very Fine \$115.00; Extremely Fine 195.00



QUALITY, VALUE, SELECTION, and SERVICE
these and many other features are yours when you do business with Bowers and Ruddy Galleries. Try us and you'll like us!

"Your Friends in the Rare Coin Business"



1842 Abt. Good \$45.00; Fine \$95.00; Very Fine \$115.00; Extremely Fine \$195.00; Brilliant Uncirculated 750.00
 1843 Fine \$95.00; VF-EF \$159.00; Extremely Fine \$195.00; AU, an exceptionally nice specimen — seldom are these coins available in Mint State 295.00
 1844 Somewhat scarcer date. Very Fine 139.00
 1845 Only 24,500 minted! G-VG 95.00
 1846 Very Fine \$115.00; VF-EF \$159.00; Brilliant Uncirculated, but heavily bagmarked 450.00
 1847 Very Fine 109.00
 1848 Scarce date. EF-AU 319.00
 1849 VF \$145.00; VF-EF \$179.00; Extremely Fine \$225.00; AU \$325.00; Brilliant Uncirculated, bagmarks 495.00
 1850 Scarce date. Brilliant Uncirculated 1195.00
 1856 BU, bagmarks 525.00



1858 Choice Brilliant Proof. Considered to be one of the scarcer Proofs of the series 4750.00
 1859 Brilliant Proof 1195.00
 1859-O Very Good \$85.00; Choice Brilliant Uncirculated 849.00
 1859-S Low mintage. Good \$109.00; Very Good 139.00



1860 Toned Proof, light gray with gold hues. A slight softness of strike \$1195.00; Choice Brilliant Proof 1495.00
 1860-O AU, cleaned \$165.00; sharp AU \$259.00; BU, cleaned \$209.00; Choice Brilliant Uncirculated, much freer from bagmarks than the nicer 1860-O dollars customarily seen 849.00



1861 AU, beautifully toned \$325.00; Brilliant Proof \$1195.00; Choice Brilliant Proof 1495.00

1863 Low mintage issue. Fine \$129.00; BU, lightly cleaned \$495.00; Brilliant Proof, impaired, slight evidence of contact marks ... 750.00



1864 No motto type. VG \$109.00; Brilliant Proof, impaired \$750.00; Choice Brilliant Proof, only 470 Proofs were minted! 1595.00
 1865 Scarce. G-VG \$85.00; Choice Brilliant Uncirculated, slight weakness in strike 795.00
 1868 VG-Fine 99.00



1870 Choice Brilliant Uncirculated, scarce in such nice condition \$949.00; Choice Brilliant Proof 1495.00
 1870-CC Good \$109.00; Very Good, an example of the first silver dollar coinage from the famed Carson City Mint — in the grade most often seen 119.00
 1871 Good \$75.00; Very Good \$85.00; Fine \$95.00; Very Fine \$115.00; Extremely Fine \$159.00; Brilliant Uncirculated \$595.00; Choice BU \$949.00; Choice Brilliant Proof 1495.00
 1872 Good \$75.00; Fine \$95.00; Proof, light hairlines \$795.00; Brilliant Proof, cleaned \$795.00; Choice Brilliant Proof ... 1495.00



1872-CC Choice Brilliant Uncirculated. A rare and remarkable CC dollar. Superb surfaces and edges. Stars all sharp. Hair well struck for a CC coin. All reverse devices and legends well defined! ... 4250.00
 1872-S Scarce, only 9,000 minted. Very Good 129.00
 1873 Very Good \$85.00; Choice Brilliant Uncirculated \$949.00; Brilliant Proof 1195.00

Morgan Silver Dollars

1878 8 Tail feathers. BU 23.00
 1878-CC AU \$19.00; Choice BU 37.00
 1878-S BU, rubbing 9.00
 1879 Choice BU \$17.00; deeply toned Proof, dark green and gray with red, blue and golden hues 449.00
 1879-CC Very Good 59.00
 1879-S Choice BU 14.00
 1880/79-CC Second reverse. Choice BU 429.00
 1880 Choice BU 14.00
 1880-CC Brilliant Uncirculated 65.00
 1880-S BU, rubbing 9.00



1881 BU, rubbing \$9.00; Choice Brilliant Proof	725.00
1881-CC Choice Brilliant Uncirculated	95.00
1881-O Abt. Uncirculated	8.00
1882 Abt. Uncirculated	8.00
1882-CC Choice BU, prooflike	45.00
1882-O Abt. Uncirculated \$8.00; Brilliant Uncirculated	10.00
1882-S Choice BU, prooflike	21.00
1883-CC Choice BU	37.00
1883-O Choice BU	14.00
1883-S EF \$19.00; BU, rubbing \$229.00; Choice BU	375.00
1884-CC Choice BU	35.00
1884-O Choice BU	14.00
1884-S Rare. Very Fine	8.00
1885 Abt. Uncirculated	8.00
1885-O Choice BU	14.00
1886 Brilliant Proof	495.00
1886-O AU \$35.00; BU, light rubbing	75.00
1886-S Low mintage. BU, rubbing \$105.00; Choice Brilliant Uncirculated, prooflike	149.00
1887 BU \$10.00; Choice Brilliant Uncirculated	14.00
1887-O BU, rubbing \$10.00; BU \$13.00; Choice BU	19.00
1887-S AU \$15.00; Brilliant Uncirculated	35.00
1888 Choice Brilliant Proof	495.00
1888-O AU \$8.00; Choice BU, prooflike	25.00
1888-S Low mintage. Choice Brilliant Uncirculated	135.00
1889 BU, rubbing	9.00



1889-CC The rarest issue among Carson City Morgan dollars. This most wanted of all CC Morgan dollars is a lovely, lustrous AU	995.00
1889-O BU, rubbing \$14.00; BU \$29.00; Choice BU	45.00
1890 Abt. Uncirculated \$8.00; BU	11.00
1890-CC BU, rubbing \$45.00; BU \$61.00; Choice BU	85.00
1890-O Fine \$6.00; BU \$19.00; Choice BU	30.00
1890-S AU \$12.00; BU \$26.00; Choice BU	30.00
1891 AU \$10.00; BU, rubbing \$13.00; BU \$24.00; Choice BU	33.00
1891-O Brilliant Uncirculated	29.00
1891-S Brilliant Uncirculated	25.00
1892-CC Scarce. BU \$195.00; Choice Brilliant Uncirculated	239.00
1892-O BU, rubbing \$35.00; BU \$79.00; Choice BU	89.00
1893 Low mintage date. BU \$195.00; Choice BU	229.00

"IT WAS A GREAT THRILL"

"Dear Bowers and Ruddy: It had taken me almost ten years and some money to put together a collection of 'Gold Coins of the British Empire' under King George V. That is, all but the one piece that eluded me all these years. Only a coin collector can know the elation I felt when I saw the 1915 M ½ sovereign in your summer catalogue. A call to your office held it for me and it was soon in my possession.

I had contacted almost every dealer in the business and had almost given up. Thanks again for a great thrill and the satisfaction of having my goal reached." - an unsolicited comment from E.B.E. of N. Ft. Meyers, Florida.



1893-CC Low mintage. BU \$629.00; BU, prooflike \$650.00; Choice Brilliant Uncirculated	795.00
---	--------



1894 Brilliant Uncirculated \$550.00; Choice Brilliant Uncirculated \$649.00; Choice Proof, beautifully toned with pink, blue and light gold - absolutely gorgeous!	1195.00
1894-O BU, rubbing	195.00
1894-S Choice Brilliant Uncirculated	285.00

"The King of Morgan Dollars"



1895 None of the mere 12,000 minted for regular circulation exist today (the popular theory being that all were melted before the order to distribute them was received), which means that collectors must vie for the small Proof population if they wish to have an 1895 silver dollar in their collection. The "King of Morgan Silver Dollars"—a popular rarity which is constantly in demand. We offer a lovely Brilliant Proof example which, aside from some light slide marks (from being in an album) on the cheek, would easily qualify as a gem. An opportunity at	7250.00
1895-O Low mintage. The rarest of the New Orleans Morgan dollars. Very Fine \$32.00; Extremely Fine	85.00
1896-O AU \$55.00; BU, rubbing	99.00
1896-S Choice Brilliant Uncirculated	559.00
1897 AU \$10.00; BU \$12.00; Choice BU \$19.00; Gem BU	27.00
1897-S Abt. Uncirculated	13.00
1898 Choice Brilliant Uncirculated	14.00
1898-O BU \$10.00; Choice BU	14.00
1898-S BU, tiny planchet defect, otherwise near Gem \$85.00; Choice Brilliant Uncirculated	149.00
1899 Scarce date. BU \$49.00; Choice BU	59.00
1899-O Choice BU	14.00
1900-S BU, light rubbing \$89.00; BU \$110.00; Choice Brilliant Uncirculated	145.00
1901-O Choice BU	15.00
1901-S BU, rubbing \$89.00; Choice Brilliant Uncirculated	149.00
1902 Choice BU	35.00



1902-S Choice Brilliant Uncirculated	295.00
1903 Choice BU	25.00
1903-O Choice Brilliant Uncirculated	75.00
1904-O BU \$10.00; Choice BU	14.00
1921 Morgan. BU \$8.00; Choice BU	10.00
1921-D Morgan. Abt. Uncirculated	6.00
1921-S Morgan. Choice BU	37.00

Peace Silver Dollars



1921 Peace dollar. Extremely Fine \$55.00; BU, rubbing \$89.00; BU \$105.00; Choice Brilliant Uncirculated \$159.00; Choice BU, full strike	295.00
1922 Brilliant Uncirculated	8.00
1922-D Choice Brilliant Uncirculated	35.00
1922-S Extremely Fine	6.00
1923 BU, reverse gashes \$6.00; Brilliant Uncirculated	8.00
1923-S Extremely Fine	6.00
1924 Brilliant Uncirculated	10.00
1924-S BU \$77.00; Choice Brilliant Uncirculated	109.00
1925-S AU \$21.00; BU \$59.00; Choice BU	75.00
1926 BU, rubbing \$11.00; Choice BU	25.00
1926-D Choice Brilliant Uncirculated	35.00
1926-S BU, rubbing \$12.00; Choice BU	30.00
1927 Low mintage. AU \$27.00; BU, cleaned \$29.00; Choice Brilliant Uncirculated	60.00
1927-D Choice Brilliant Uncirculated	105.00
1927-S Choice Brilliant Uncirculated	175.00
1928 Low mintage. Very Fine \$115.00; BU, rubbing \$159.00; Choice BU	195.00
1928-S BU \$75.00; Choice Brilliant Uncirculated	115.00
1934 EF, whizzed \$15.00; EF \$19.00; BU \$44.00; Choice BU	65.00
1934-D BU, many edge nicks \$32.00; BU \$65.00; Choice BU	87.00



1934-S Scarce date. Choice BU \$859.00; Gem BU	959.00
1935 BU \$38.00; Choice Brilliant Uncirculated	55.00
1935-S The last regular silver dollar issue of the U.S! BU, rubbing and edge cut \$19.00; Choice BU	145.00
Complete Set of "CC" Morgan Dollars. The West's finest coinage! This impressive set of 13 pieces in Choice BU condition is housed in a custom plastic holder. It is priced to sell quickly at	4500.00

1971-S Eisenhower Dollar. Gem BU	5.00
1973 Scarce Ike Dollar. BU	10.00
1973-D Another scarce Ike Dollar. BU	10.00
1973-S Silver. Choice BU \$5.00; Copper-nickel, Gem BU	7.00
1974-S Copper-nickel, Brilliant Proof \$7.00; Silver, Brilliant Proof	9.00

Our Second Choice Service

Over the years many Bowers and Ruddy clients have discovered the advantages to be gained from using our second choice service. When that "special item" has unfortunately been sold before their order arrives, these wise collectors are spared the disappointment of receiving their uncashed check or a partial refund by return mail—and instead open a package containing another beautiful rare coin. We want you to receive your first choice too, but if it's already sold we want to be able to send you something else needed for your collection. If you're investing, you will find countless excellent buys in each of our catalogues—and there has never been a better time to invest in rare coins! Every "Rare Coin Review" contains many, many rare coins which are absolutely bargains by the time our next catalogue is issued.

If you are not presently benefiting by making second choices, here's all you have to do: after selecting the items that are of most immediate interest to you, turn the order blank over and list as many alternate choices as possible (in order of preference). The more the better! For example, if you are ordering \$250.00 worth of coins, you can easily list \$1,000.00 or \$5,000.00 worth of second choices. If you clearly indicate which items you want most, you'll be sure to receive one of those "most wanted" coins right away. You'll also give us the satisfaction of serving you better. Try Bowers and Ruddy's second choice service the next time you order: you'll be glad you did!



AN ENJOYABLE NUMISMATIC EXPERIENCE

We think you'll enjoy doing business with Bowers and Ruddy Galleries, Inc. Since 1953 Jim Ruddy and Dave Bowers have been supplying discriminating collectors with what we consider to be the best buys in the business. We offer you QUALITY, VALUE, and a PLEASANT TRANSACTION — all of which will add up to an enjoyable numismatic experience.

Choice BU Morgan Dollar Mint Set in Custom Case



Carson City



Obverse



Denver



New Orleans

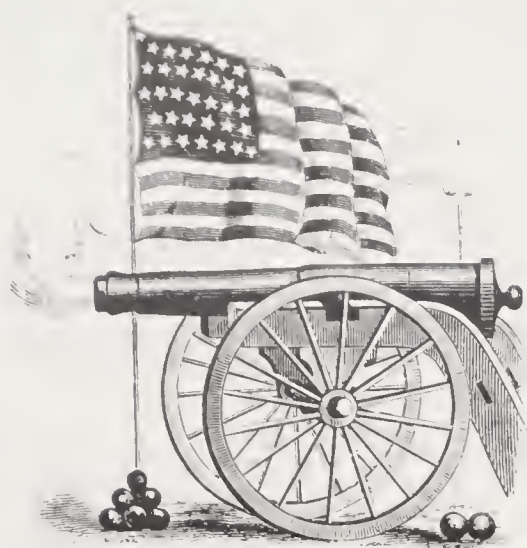


Philadelphia



San Francisco

Morgan Silver Dollar Mint Set: A beautifully superb Choice BU set of six coins — a mint set containing one coin from each of the five mints which coined the Morgan dollar, plus an additional coin to show the obverse design. Own a Morgan dollar from Philadelphia, New Orleans, Carson City, San Francisco, and a 1 year only 1921 Denver Mint issue plus an extra. Each of these 6 coins is Choice BU (very, very select), and the entire collection is housed (at no extra cost) in a custom plastic case. A real showpiece for the discriminating collector! For the entire set 129.00



U.S. Trade Dollars



- 1873 The first year of issue. Missing from most date sets and not often thought of for type sets, but nonetheless a rare date and most desirable. EF, some planchet defects \$59.00; Choice Brilliant Proof. This would be splendid in a first-rate type set! 1595.00
 1874 Choice Brilliant Uncirculated 659.00
 1874-S BU \$325.00; Choice BU \$659.00; Choice Brilliant Uncirculated, prooflike 695.00
 1875 Brilliant Proof 1195.00
 1875-S BU \$325.00; Choice Brilliant Uncirculated 659.00
 1876-S Very Fine \$65.00; BU \$325.00; Choice BU 659.00

- 1877 Damaged or plugged, with Chinese graffiti \$14.00; Very Fine, some pin marks \$45.00; EF \$85.00; Choice BU \$659.00; Gem BU \$759.00; attractively toned Proof, a few contact marks 695.00
 1877-CC Abt. Uncirculated 199.00
 1877-S Very Fine \$65.00; VF-EF \$69.00; EF, heavily cleaned \$59.00; BU, one obverse chopmark \$169.00; BU, cleaned \$175.00; BU \$325.00; Choice BU 659.00
 1878 Brilliant Proof 1195.00
 1878-S Very Good, solder mark \$19.50; Very Fine \$65.00; BU, rubbing and one chopmark \$129.00; BU \$325.00; Choice BU 659.00



- 1879 A Proof-only issue. This coin has the sharpness of an AU grade, as it was probably a pocket piece \$575.00; Proof, heavily hairlined \$595.00; Choice Brilliant Proof 1495.00
 1880 Brilliant Proof, hairlines \$795.00; Choice Proof, with attractive toning \$1495.00; Choice Brilliant Proof 1495.00
 1881 Brilliant Proof 1195.00



- 1882 Choice Brilliant Proof \$1495.00; Choice Proof, with attractive light golden and reddish blue toning 1495.00
 1883 Low mintage issue, only 979 struck! Brilliant Proof 1195.00



United States Gold Coins

Gold Dollars

Rare 1861-D \$10 Gold

—Struck by the Confederate States of America—



Photo Enlarged

1861-D This very beautiful and very rare issue was struck by the Confederate States of America (one of the few minted under its control). *Scott's Encyclopedia of U.S. Coins* notes that the mintage of this Rarity-7 coin is unknown, all pieces having been struck by the Confederacy (which was little concerned with such bookkeeping matters). Exceedingly rare in any condition approaching Mint State, this exceptionally struck, Abt. Uncirculated specimen must be among the finest four or five in existence! This exquisite \$1 piece, light yellow gold, combines rarity, beauty and historical significance. For one who appreciates the finest, an opportunity at . . . 12,500.00



1862 VF, some surface dents \$35.00; EF \$135.00; BU, rubbing \$195.00; Choice BU \$439.00; Gem Brilliant Uncirculated . . 525.00
1873 Open 3. BU \$295.00; Choice BU 439.00
1874 BU \$295.00; Choice BU \$439.00; Gem BU 525.00



1877 Choice Brilliant Proof. A splendid example of one of the Philadelphia Mint's greatest Proof rarities. For the collector who prizes rarities, or the astute investor! 2750.00
1884 Choice Brilliant Uncirculated 495.00
1889 BU, bagmarks \$239.00; BU \$295.00; Choice Brilliant Uncirculated 439.00

Bowers and Ruddy Galleries, Inc.
—COMPLETE NUMISMATIC SERVICE—

- 1849-O Type I, open wreath. Good, once used as a button \$25.00; Very Fine \$150.00; BU, rubbing 259.00
1851 Very Fine, slightly bent \$55.00; EF \$135.00; BU, rubbing and with edge bump \$179.00; BU, light rubbing \$195.00; BU \$295.00; Choice BU 439.00
1852 VF-EF \$99.00; Extremely Fine \$135.00; AU \$175.00; BU, bagmarks \$235.00; BU \$295.00; Choice BU 439.00
1853 EF, light obverse scratch \$115.00; EF \$135.00; EF-AU \$159.00; BU \$295.00; Choice Brilliant Uncirculated 439.00
1853-O Fine, planchet defect on reverse \$39.00; AU 195.00
1854 Type I. EF, slightly bent \$89.00; BU \$295.00; Choice BU, struck from clashed dies 439.00



1854 Type II. A scarce and popular type set piece. EF \$395.00; Brilliant Uncirculated, sharp strike 1995.00



1855 VF-EF \$249.00; EF-AU \$449.00; BU, rubbing \$1195.00; BU \$1750.00; Choice Brilliant Uncirculated, a superb example! 2995.00
1856 Type III. Very Good, holed at top \$25.00; VF, plugged and polished \$45.00; EF \$135.00; AU \$175.00; BU, rubbing \$195.00; BU 295.00
1857 VF-EF \$105.00; Choice BU \$439.00; Gem BU 525.00
1861 BU \$295.00; Choice BU 439.00

\$1 GOLD SPECIAL

For your type set we offer gold dollars, dates of our choice, of either the Type I or Type III design (please specify which you prefer). Take your pick of the grade which suits your needs. You'll like our quality!

Brilliant Uncirculated 285.00
Choice Brilliant Uncirculated 425.00



Quarter Eagles

The Rare 1802/1 Overdate



1802/1 Overdate. Capped bust to right, stars on obverse. Only 3,035 pieces of this rarity were minted, few of which even survive today! We are pleased to be able to offer two specimens of this rare and desirable issue: **Lovely Extremely Fine** \$2950.00; and, **Choice Abt. Uncirculated**, still with much mint lustre 7500.00

1808 \$2½ Gold — A Major Rarity



1808 Quarter Eagle. A one year type coin. Large size, capped bust to left. A major rarity with a low mintage of just 2,710. No type set is complete without this coin — whose design is one of the most pleasing found on any U.S. coin. Liberty faces left and wears a big fluffy turban cap. This was also the last year of issue of the quarter eagle on the larger planchet. This attractive **Extremely Fine** piece is housed in a plastic holder 12,950.00



1832 Quarter Eagle. Capped head (1821-1834). With an original mintage of 4,400 pieces and an estimated survival rate for this type of half of one percent, this is one of approximately 66 gold quarter eagles of this type in existence! **VF-EF** 2250.00
1834 No motto. **Very Fine** 150.00
1836 **F-VF** \$99.00; **VF** \$150.00; **VF-EF** \$185.00; **EF** 325.00

You'll Really Enjoy
Doing Business with Bowers and Ruddy Galleries



1840-C The Coronet type (1840-1907) designed by Christian Gobrecht.
AU 595.00
1843-D **Extremely Fine** 395.00
1846-O **Very Fine** 89.00



1849/8 **Rare overdate**. Unlisted in the major reference books. We offer a **VF-EF** example of this Coronet type quarter eagle at 395.00
1851 **VG** \$49.00; **VF** \$75.00; **EF** \$89.00; **Choice BU** 250.00
1851-O **Very Fine** 89.00
1852 **Extremely Fine** 89.00
1853 **Fine** \$49.00; **F-VF** \$65.00; **Extremely Fine** 89.00
1854 **Extremely Fine** 89.00
1854-O **Very Fine** 85.00
1855 **AU**, two small scratches 89.00
1856 **Extremely Fine** 89.00
1860-S **Fine** 55.00
1873 **Open 3. Brilliant Uncirculated** 185.00
1878 **Extremely Fine** \$79.00; **AU** 105.00
1878-S **Very Fine** 65.00
1879 **Fine**, once mounted \$25.00; **AU** \$105.00; **Choice BU** ... 250.00



1881 Quarter Eagle. Scarce, low, low mintage of just 691 pieces (including 51 Proofs). **Impaired Proof** 2395.00



1887 **Brilliant Proof**, signs of handling. Only 122 struck! 895.00



1898 Scarce quarter eagle. **Choice BU** \$275.00; **Choice Brilliant Proof**, a lovely piece of selected quality 2595.00
1900 **Brilliant Uncirculated** 175.00
1901 **Choice Brilliant Uncirculated** 215.00
1903 **Choice Brilliant Uncirculated**, prooflike 225.00
1905 **Choice Brilliant Uncirculated** 215.00
1906 **Choice Brilliant Uncirculated** 215.00
1907 **Liberty. AU** \$105.00; **BU** \$175.00; **Choice BU** 215.00

A TREASURE FOR THE FUTURE

Coin collecting combines the appeal of a fascinating hobby with the proven record of being a good investment. Let Bowers and Ruddy Galleries help you build a treasure for your future — a beautiful collection of rare coins.

LIBERTY \$2½ GOLD SPECIAL

For your type set we offer gold quarter eagles — dates of our choice. Select which grade you need — we know you will be pleased!

Brilliant Uncirculated	169.00
Choice Brilliant Uncirculated	205.00



1909 Indian head design. EF \$69.00; BU	139.00
1910 Abt. Uncirculated	85.00
1911 Choice Brilliant Uncirculated	185.00

1911-D Indian head \$2½ gold. The only rarity of its type in the quarter eagle series. EF-AU \$759.00; Abt. Uncirculated, an especially nice specimen!	849.00
1912 EF \$69.00; BU, rubbing	99.00
1913 Choice Brilliant Uncirculated	185.00
1914-D Extremely Fine \$69.00; BU	139.00
1915 Brilliant Uncirculated	139.00
1925-D EF-AU \$75.00; BU \$139.00; Choice BU \$185.00; Gem Brilliant Uncirculated	209.00
1926 Brilliant Uncirculated \$139.00; Choice BU	185.00
1927 Choice Brilliant Uncirculated	185.00
1928 BU \$139.00; Choice Brilliant Uncirculated	185.00
1929 The last year of issue of the quarter eagle denomination. EF \$69.00; Brilliant Uncirculated \$139.00; Choice BU	185.00

INDIAN HEAD \$2½ GOLD SPECIAL

For your type set we present here an offering of quarter eagles — dates of our choice. Take your pick of the grade that suits you best. You'll like our quality!

Brilliant Uncirculated	135.00
Choice Brilliant Uncirculated	179.00



Three-Dollar Gold Pieces

1854 The first year of issue of the \$3 gold denomination. Abt. Uncirculated	659.00
--	--------



1858 Rare \$3 gold. One of just 2,133 struck! Extremely Fine \$1195.00; EF-AU	1395.00
---	---------



1860-S Scarce issue, with 7,000 struck, but 2,592 pieces melted at the mint, for a net mintage of just 4,408 pieces. EF, minor edge marks \$695.00; Extremely Fine, lovely and rare!	895.00
--	--------



1873 Closed 3. A very rare date! The 1873 \$3 gold piece is seldom offered for sale and is an extremely rare coin in all grades. We present a Fine condition specimen at	1495.00
--	---------



1874 Choice BU \$1995.00; Choice BU, prooflike	2095.00
1878 BU, rubbing \$795.00; Choice Brilliant Uncirculated ...	1995.00



1879 Choice Brilliant Uncirculated, prooflike. A major \$3 gold rarity with a small mintage of just 3,030 pieces. Very few have survived in a condition even approaching this lovely example. A prize for the lover of beauty and rarity	2950.00
--	---------



1881 Brilliant Proof, with light handling marks	3950.00
---	---------

CAREFUL GRADING AND FAST SERVICE

You'll like our careful grading and fast service. More and more collectors, dealers and investors are making Bowers and Ruddy Galleries, Inc. their headquarters for choice coins of the U.S. and the world.



1888 A scarce date, with a mintage of 5,291 pieces. BU \$1495.00; Choice BU \$2500.00; Gem Brilliant Uncirculated, a lovely example of this elusive date 2950.00



1889 Another scarce, low mintage date! Also, the final year of issue of the beautiful and short-lived \$3 gold series. As such, in demand by date-conscious and type set collectors. Choice BU \$2500.00; Choice BU, prooflike, a desirable top-grade specimen 2750.00

\$3 GOLD SPECIAL

We're making a special offer of \$3 gold pieces to augment your type set — dates of our choice (1854-1889). Choose a grade that will please you and look forward to receiving a quality item.

Brilliant Uncirculated 1350.00
Choice Brilliant Uncirculated 1950.00



Half Eagles



1795 Capped bust, small eagle. The first year of issue of the \$5 gold denomination and of the lovely style designed by Robert Scot. Few survive today from the original mintage of 8,707 pieces. Very Fine-Extremely Fine 4250.00

AN ENJOYABLE NUMISMATIC EXPERIENCE

We think you'll enjoy doing business with Bowers and Ruddy Galleries, Inc. Since 1953 Jim Ruddy and Dave Bowers have been supplying discriminating collectors with what we consider to be the best buys in the business. We offer you QUALITY, VALUE, and a PLEASANT TRANSACTION — all of which will add up to an enjoyable numismatic experience.



1795 Small eagle. We offer one more specimen of this popular and scarce issue. This outstanding EF-AU example is in demand as a type coin and rarity of the American gold series. We are offering this beautiful and desirable coin to you for only 6250.00



1800 Brilliant Uncirculated. Scarce in this high grade. An ideal coin to illustrate the heraldic eagle reverse style in your type set .. 3250.00



1806 Brilliant Uncirculated. You can display this very attractive early half eagle in the nicest type set with pride 2750.00



1807 Capped bust. Of the lovely turban style designed by John Reich; similar to the design used on other denominations of the period, but Ms. Liberty's face, locks, and turban cap are more defined in the small details. We offer a magnificent Choice Brilliant Uncirculated example at 3250.00



1809/8 Scarce early overdate. A lovely BU coin 2750.00



1811 Small 5. Choice Brilliant Uncirculated, a very beautiful example of this early half eagle 3250.00



1823 Capped head to left. Of extreme importance as a very scarce type of this decade (1820s) and because of its association with the excessively rare 1822 half eagle. VF+, light yellow gold color and with really pleasing surfaces for the grade 2750.00
 1834 No motto, plain 4. Fine \$125.00; F-VF \$150.00; VF, scratch on obverse \$150.00; VF-EF \$225.00; EF-AU, light rim nicks \$295.00; Extremely Fine 325.00



1835 Extremely Fine \$325.00; BU, rubbing \$795.00; Choice Brilliant Uncirculated, seldom offered for sale in such high grade! .. 2500.00
 1836 Fine, scratches \$95.00; Fine \$125.00; Very Fine \$175.00; Extremely Fine 325.00



1838 The last year of issue of the classic head design. Fine \$125.00; Extremely Fine \$325.00; Choice Brilliant Uncirculated ... 2500.00
 1839/8 Overdate. VF-EF 150.00
 1843 Extremely Fine 119.00
 1843-O Large letters. With the scarce "O" mintmark. EF 195.00
 1849 Recut date. VF-EF 109.00
 1852 Brilliant Uncirculated 429.00



1852-C Extremely Fine 539.00
 1854 EF, polished 75.00



1856-D AU, usual strike 595.00

"I WAS EXTREMELY DELIGHTED"
 "Dear Gentlemen: I had the pleasure of meeting and doing business with your staff at the ANA convention in Los Angeles. I was extremely delighted with the coins purchased and believe your grading is superlative. Your staff was very helpful at all times and I wish you would express my appreciation and thanks to them. Also, a very special hello to Judy Cahn. Looking forward to the future." - an unsolicited comment from G.O. of Balboa, Canal Zone.



1871-CC Coronet head with motto. A very scarce Carson City issue, and one of the most desired of all Liberty head half eagle varieties.
 Very Fine 495.00
 1881 AU \$99.00; Choice Brilliant Uncirculated 165.00
 1882 Choice Brilliant Uncirculated 165.00
 1885-S BU \$125.00; Choice BU \$165.00; Gem BU 195.00
 1886-S BU \$125.00; Choice Brilliant Uncirculated 165.00
 1891-CC AU, lightly polished 150.00
 1893 Abt. Uncirculated 99.00
 1898 Gem Brilliant Uncirculated 195.00
 1899 BU, cleaned \$105.00; Brilliant Uncirculated 125.00
 1900 AU, polished \$75.00; BU \$125.00; Gem BU 195.00
 1901 Brilliant Uncirculated 125.00
 1901-S AU \$99.00; Choice BU 165.00
 1904 Choice Brilliant Uncirculated 165.00
 1905 Choice Brilliant Uncirculated 165.00
 1906 Brilliant Uncirculated 125.00
 1906-D First year of issue at the Denver Mint. This interesting type coin, along with 1907-D are the only Liberty head \$5 gold issues from this mint. Choice Brilliant Uncirculated 185.00
 1907 Choice Brilliant Uncirculated 165.00
 1907-D One of the two Denver Mint \$5 issues. Popular as such. EF \$89.00; BU \$145.00; Choice Brilliant Uncirculated 185.00
 1908 Liberty head. BU, planchet defect \$109.00; Choice Brilliant Uncirculated 165.00

★

★

★

★

★

★

★

★

★

★

LIBERTY \$5 GOLD SPECIAL

For your type set we offer a selection of half eagles — dates of our choice. Just choose the grade you desire — we know you'll be pleased.

Brilliant Uncirculated 119.00

Choice Brilliant Uncirculated 159.00

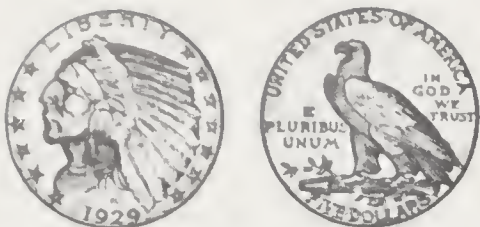
1908 Indian head design. VF \$75.00; EF \$85.00; AU 119.00
 1909 Abt. Uncirculated 119.00
 1909-D EF \$85.00; EF-AU \$95.00; AU \$119.00; Brilliant Uncirculated \$209.00; Choice Brilliant Uncirculated 299.00

1909-O A key date of the Indian series, and one of the rarest 20th century gold coins of America. BU, rubbing \$1395.00; Choice Brilliant Uncirculated, outstanding! 2950.00
 1909-S Brilliant Uncirculated 395.00
 1910 VF, small scratch \$59.00; Choice Brilliant Uncirculated . 299.00
 1912 F-VF \$49.00; EF \$85.00; AU 119.00
 1912-S Brilliant Uncirculated 495.00
 1914-D Choice Brilliant Uncirculated 395.00
 1915 Choice Brilliant Uncirculated 299.00
 1915-S VF-EF 209.00
 1916-S Scarce issue. EF \$259.00; AU 325.00

CHECK THIS ISSUE CAREFULLY

There are many great buys in this issue of the "Rare Coin Review." Check these pages carefully and pick out the most interesting items—and then write or telephone with your order. We look forward to hearing from you!

-Page 59-



1929 Gem Brilliant Uncirculated half eagle. The final year of issue. Almost the entire mintage was melted. Only a few were released — and this specimen is possibly the finest of them! 4250.00



1801 Brilliant Uncirculated \$4950.00; Choice Brilliant Uncirculated, a lovely coin! 5950.00
1847-O No motto. Scarce. VF-EF 175.00

INDIAN HEAD \$5 GOLD SPECIAL

For your type set we offer Indian head half eagles — dates of our choice. Take your pick of the grade that suits you best. You'll be very pleased by our quality.

Brilliant Uncirculated 195.00
Choice Brilliant Uncirculated 289.00



Eagles



1797 Large Eagle \$10

1797 Capped bust to right, large eagle. The first year of issue with the distinctive heraldic eagle on the reverse. One of a mere 10,940 struck. AU \$5500.00; Brilliant Uncirculated, light rubbing . 6500.00



1800 Capped bust to right, heraldic eagle. Only 5,999 were struck bearing this date. Very Fine 1750.00

Rare 1849/8 Overdate



1849/8 \$10 gold. Coronet type without motto. This rare overdate is unlisted in the *Guide Book*. Lovely VF-EF 750.00
1849 EF-AU 225.00
1879-S Brilliant Uncirculated 175.00
1880-S Choice Brilliant Uncirculated 250.00
1881 AU, rim nick \$115.00; Choice Brilliant Uncirculated 250.00



1881-CC Scarce low mintage issue. Choice BU 695.00
1882 Choice Brilliant Uncirculated 250.00
1886-S Choice Brilliant Uncirculated 250.00
1887-S Brilliant Uncirculated 175.00
1888-S Abt. Uncirculated 135.00
1889-S Brilliant Uncirculated 175.00
1890 Scarce. Choice Brilliant Uncirculated 275.00



1891-CC BU, polished \$295.00; Choice Brilliant Uncirculated, rare so fine! 595.00

1892-O Scarce "O" mintmark. Brilliant Uncirculated	369.00
1893 Brilliant Uncirculated	175.00
1893-S Choice Brilliant Uncirculated	250.00
1895-O Brilliant Uncirculated, prooflike	369.00
1896 Scarce. Brilliant Uncirculated	195.00
1897 Choice Brilliant Uncirculated	250.00
1899 BU, rubbing	159.00
1900 Choice Brilliant Uncirculated	250.00
1901 Choice Brilliant Uncirculated	250.00
1901-S Abt. Uncirculated	135.00
1903-O AU, scratch \$175.00; BU \$369.00; Choice BU	495.00
1906-D Denver Mint eagles of the Liberty head design were issued only in 1906 and 1907. AU \$150.00; BU \$195.00; Choice BU, an important issue!	295.00
1907 Liberty. Choice Brilliant Uncirculated \$250.00; Gem Brilliant Uncirculated	295.00

LIBERTY \$10 GOLD SPECIAL

For the type set collector we offer a variety of eagles — dates of our choice. Just select the grade which you most prefer — we know you will be pleased!

Brilliant Uncirculated	169.00
Choice Brilliant Uncirculated	239.00



1907 Indian. No motto, no periods. AU \$295.00; Choice Brilliant Uncirculated, an opportunity to acquire a lovely example of this St. Gaudens designed issue 795.00



1908 No motto. Scarce, low mintage date. Gem BU	2395.00
1908 With motto. Choice Brilliant Uncirculated	325.00
1908-D With motto. AU \$195.00; Brilliant Uncirculated	250.00
1908-S Motto. Scarce date. F-VF \$275.00; EF-AU	425.00
1909 EF-AU \$185.00; Choice Brilliant Uncirculated	325.00
1909-S Scarce date. Very Fine	159.00
1909-S Double "S" mintmark. BU, rubbing	350.00
1910 Brilliant Uncirculated	250.00
1910-D EF-AU \$185.00; BU, rubbing \$215.00; Brilliant Uncirculated \$250.00; Choice Brilliant Uncirculated	325.00
1911 BU, rubbing \$215.00; BU \$250.00; Choice BU	325.00
1912 BU, rubbing \$215.00; BU, bagmarks \$225.00; BU	250.00
1913 Brilliant Uncirculated	250.00
1914 Brilliant Uncirculated	250.00
1914-D BU, rubbing \$215.00; Brilliant Uncirculated	250.00
1915 BU \$250.00; Choice Brilliant Uncirculated	325.00
1926 Choice Brilliant Uncirculated \$315.00; Gem BU	350.00
1932 Choice Brilliant Uncirculated	315.00

Bowers and Ruddy Galleries
Your Friends in the Rare Coin Business

INDIAN \$10 GOLD SPECIAL

We are offering a collection of Indian head eagles for your type set — dates of our choice. Please select the grade you prefer — we know you will be satisfied!

Brilliant Uncirculated	245.00
Choice Brilliant Uncirculated	299.00



Double Eagles



1850 The first regular year of issue of the \$20 gold denomination. Of the first style, with no motto and the value spelled out as TWENTY D. Popular for inclusion in type sets. EF, polished \$395.00; EF \$629.00; Sharp AU 995.00



1851-O A rarity in any grade approaching Mint State. EF-AU, scratch on obverse 795.00



1856-S This Uncirculated piece displays a matte-like surface due to immersion in sea water over a long period of years. This particular coin carries the romance of having been recovered from a sunken treasure ship! 875.00

1861 Abt. Uncirculated	369.00
1867-S BU, rubbing	419.00

1873 Open 3. EF-AU \$275.00; BU, rubbing \$325.00; BU \$395.00;
 Choice Brilliant Uncirculated 595.00
 1873-S Open 3. BU, rubbing 325.00
 1874-CC Very Fine \$375.00; VF-EF \$395.00; Extremely Fine, reverse
 dig 395.00
 1874-S BU, light rubbing 325.00
 1875 Brilliant Uncirculated 395.00
 1875-CC Very Fine \$375.00; VF-EF \$395.00; Extremely Fine
 \$425.00; Abt. Uncirculated 495.00
 1875-S Brilliant Uncirculated 395.00
 1876 Abt. Uncirculated \$295.00; BU, rubbing 325.00
 1876-CC Extremely Fine 425.00
 1876-S BU, rubbing \$325.00; BU, rim marks \$350.00; Brilliant
 Uncirculated 395.00
 1877 BU, rubbing 275.00
 1877-S Brilliant Uncirculated 315.00
 1882-S Brilliant Uncirculated 315.00



1883-CC Extremely Fine \$425.00; Brilliant Uncirculated, rare in such
 nice condition! 949.00
 1883-S Brilliant Uncirculated, rubbing 275.00
 1884-CC Very Fine 375.00
 1889 Scarce. Brilliant Uncirculated 375.00
 1890-CC EF, scratch \$375.00; Extremely Fine 425.00
 1892-S BU, rubbing 275.00



1893-CC Rare, with a mintage of just 18,402. The last year of Carson
 City Mint coinage! Choice Brilliant Uncirculated, one of the nicest
 examples of this high grade rarity 1995.00



1899 Brilliant Proof. One of just 84 Proofs struck in this year 4500.00
 1899-S BU, rubbing 265.00
 1900 BU \$285.00; Choice Brilliant Uncirculated 315.00
 1901 Scarce, low mintage date. Gem Brilliant Uncirculated ... 395.00
 1904 BU \$285.00; Gem Brilliant Uncirculated 350.00
 1904-S Extremely Fine 235.00

1906 Rare date, due to its low mintage. Lustrous AU \$495.00; Brilliant
 Uncirculated, light rubbing 649.00
 1906-D Important Denver Mint issue. AU \$275.00; Brilliant
 Uncirculated \$295.00; Choice Brilliant Uncirculated 325.00



1907 Liberty. Choice Brilliant Uncirculated \$315.00; Choice Brilliant
 Proof 8500.00

LIBERTY \$20 GOLD SPECIAL

*For your type set we offer a variety of double eagles — dates of
 our choice. Just select the grade which you most prefer. You will be
 happy with our quality.*

Brilliant Uncirculated 279.00
 Choice Brilliant Uncirculated 305.00

The Beautiful MCMVII High Relief \$20



1907 MCMVII High Relief \$20. Considered by many to be the loveliest
 of U.S. coins, this distinctive double eagle was designed by the
 sculptor Augustus Saint-Gaudens. This type features the date in
 Roman numerals. AU, once cleaned \$2095.00; AU 2495.00
 1907 No motto. St. Gaudens double eagle. BU \$339.00; Choice
 Brilliant Uncirculated 395.00
 1908 No motto. Choice Brilliant Uncirculated 299.00
 1909 Brilliant Uncirculated 310.00

SECOND CHOICES

SECOND CHOICES will be appreciated! As this issue of the Rare
 Coin Review is being written, each and every coin described and
 illustrated is actually in our stock. However, many pieces are
 one-of-a-kind in our inventory. For this reason we really encourage
 you to list second choices. A special space for this purpose is on the
 back of your order blank. Second choices will not be used unless the
 first choices have been sold. If you're ordering for a type set and the
 date is not of importance, just mark "Same Type" as your second
 choice — and we'll send a coin of the same design type and of equal
 or higher grade and value. Second choices help you — by giving you
 a greater percentage of your order with a lessened possibility of a
 "sold out" letter or a partial refund. Second choices help us by
 bringing more business our way. So, second choices are an ideal
 situation for both of us!



1909-D Rare. BU, rubbing	1295.00
1911-D Choice Brilliant Uncirculated	305.00
1912 BU \$315.00; Choice BU	395.00
1913-D Choice Brilliant Uncirculated	305.00
1914 Extremely Fine	220.00
1914-S Choice Brilliant Uncirculated	305.00
1916-S BU, rubbing \$250.00; BU \$285.00; Choice BU	310.00
1920 Brilliant Uncirculated; Choice BU	299.00
1922 Choice Brilliant Uncirculated	299.00
1922-S Scarce. Choice Brilliant Uncirculated	695.00
1923-D Choice BU \$310.00; Gem Brilliant Uncirculated	350.00



ST. GAUDENS \$20 GOLD SPECIAL

We are offering a limited supply of St. Gaudens double eagles for your type set — dates of our choice. Just select the grade that suits you best. We are sure you'll be pleased.

Brilliant Uncirculated	269.00
Choice Brilliant Uncirculated	295.00



U.S. Territorial Gold



Following is a nice selection of territorial coins, with emphasis on a fine group of original small-denomination California issues.

California 25c. Liberty head, round. Lec-3-F. BU	110.00
California 25c. 1853. Liberty head, octagonal. Lec-3-A. Brilliant Uncirculated, prooflike	125.00
California 25c. (1853) Liberty head, round. Lec-3-F. Choice Brilliant Uncirculated	125.00
California 25c. 1855. Liberty head, round. Lec-13-A. BU	110.00
California 25c. 1856. Liberty head, octagonal. Lec-10-A. Choice Brilliant Uncirculated	125.00

Your best source for Quality: Bowers and Ruddy Galleries



California 25c. 1856 Liberty head, round. Lec-15-A. Choice Brilliant Uncirculated	125.00
California 25c. 1869. Liberty head, octagonal. Lec-29-A. BU	110.00
California 25c. 1870. Liberty head, round. Lec-30-A. Choice BU	125.00
California 25c. 1871. Liberty head, round. Lec-34-A. Choice BU	125.00
California 25c. 1871. Liberty head, octagonal. Lec-35-C. BU, rubbing \$105.00; Choice Brilliant Uncirculated	125.00
California 25c. 1874. Liberty head, octagonal. Lec-44-C. BU	110.00



California \$1. 1853. Liberty head, octagonal. Lec-8. AU	225.00
California \$1. 1854. Liberty head, octagonal. Lec-14. EF	195.00



Pacific & Co. \$1 die trial struck on a 1776 Spanish real. This is an important opportunity to acquire this exceedingly rare piece! Very Good 2995.00



1852 Moffat & Company \$10 gold piece. Closely spaced date. The distinctive reverse depicting the same eagle motif used for the obverse of both Moffat and U.S. Assay Office tens, twenties, and fifties. This is an elusive piece! A coin missing from many first-rate collections. Very Fine+ 2695.00



1861 Clark, Gruber & Co. \$10. An important coin struck from Colorado gold. Beautiful About Uncirculated 2500.00

HAVING ENJOYED DOING BUSINESS

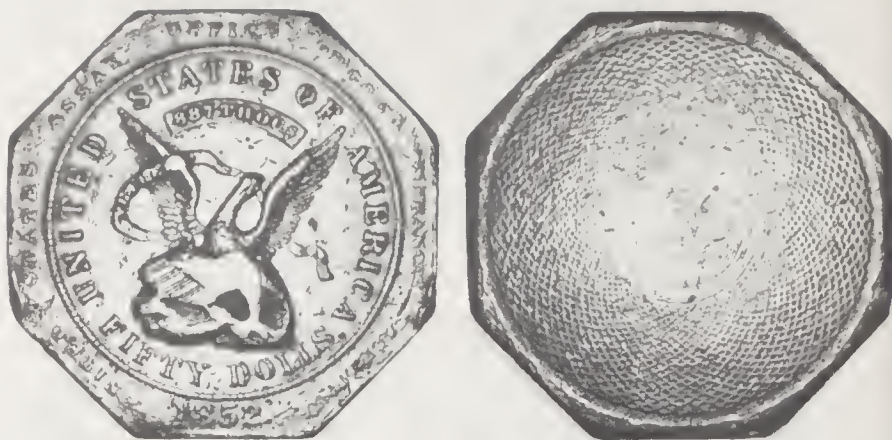
"Dear Mr. Bowers: Just want to congratulate you for your appointment as Vice President of the PNG organization and also for your award from the Numismatic Literary Guild. Both honors are well deserved. May you receive many more.

Also as stated in Rare Coin Review No. 24, I would like to request Rare Coin Review No. 24A.

I have enjoyed doing business with your firm during the past many years, and hope to enjoy many more in the future. Wishing you the best." - an unsolicited comment from M.G. of Highland, Illinois.



1852/1 Moffat-Humbert "double eagle". This piece, considerably rarer than the usually encountered 1853 piece, is characterized by a somewhat different design. The reverse border between the intricate field design and the rim is wider, and the obverse letter style differs from that on the later pieces. Considering the rough manner in which these pieces were handled by Western bankers, and the rarity created when these were melted subsequent to the opening of the United States Mint in San Francisco, this coin is superbly preserved (it is a wonder it exists at all). A beautiful EF-AU example of this desirable and rare coin 5950.00



1852 U.S. Assay Office of Gold \$50 "slug." Octagonal. This coin, reminiscent perhaps more than any other territorial gold piece of a time in America when the West was wild and men were hopeful of overnight wealth, acquired its nickname from the use it was often put to. A number of these heavy pieces would be wrapped in a bandanna and used to slug seamen and others over the head. These claps, in short supply, were then shanghaied into service aboard Orient-bound ships. We offer an attractive VF+ example of this historic and romantic coin 5500.00



1854 Kellogg & Co. \$20 gold. With the design inspired by federal double eagles. Scarce and very popular. About Uncirculated \$2195.00; Brilliant Uncirculated, light rubbing 2750.00



1855 Wass, Molitor & Company \$20. The last year of issue from this short-lived firm. Of high purity. Wass, Molitor struck \$10, \$20 and \$50 pieces during 1855, and of them the \$20 coin is by far the rarest today. This specimen is of the Small Head style, and is unpriced above VF in the *Guide Book*. Extremely Fine and one of the finest of its kind to be found anywhere. This is literally a golden opportunity 8900.00



1855 Wass, Molitor \$50 gold. Round. Wass, Molitor & Co. struck four types of gold coins (\$5, \$10, \$20 and \$50) in San Francisco between 1852 and 1855. The rare \$50 gold piece we offer was minted only during the company's final year in business, in 1855, and is the largest of all private gold coins of early California (although three other firms also issued this denomination: Moffat-Humbert, the U.S. Assay Office of Gold, and Kellogg & Co.). An important territorial gold coin because it was issued concurrently with the San Francisco Mint's early coinage and marked the end of a spirited but short period of independent coinage created to meet pressing business needs. The specimen we offer shows a great deal of detail but is extensively bagmarked (resulting from the means of storage and its use in circulation). Our specimen of this historic coin is in Fine condition 6950.00



Bowers & Ruddy Galleries, Inc.



U.S. Commemorative Coins



—SILVER—

We are very pleased to offer here a nice selection of commemorative coins, many of which have recently been acquired through the dispersion of some old estates. Place your orders early so you don't miss out on anything, and please include second choices to avoid disappointment!

1893 Isabella quarter. The only U.S. commemorative coin of the 25c. denomination. BU, cleaned \$119.00; BU \$195.00; Choice Brilliant Uncirculated 249.00

1900 LAFAYETTE DOLLAR



1900 Lafayette dollar. This is the only commemorative silver dollar ever issued by the United States. It is popular both with U.S. commemorative coin collectors, silver dollar type collectors, and crowns of the world collectors. Add to this a small mintage of only 36,026 and you have a very important and desirable coin! We have recently acquired a small group of these pieces and are very proud to be able to offer them to you in a variety of conditions:

Fine	225.00
Very Fine	250.00
Extremely Fine	275.00
Abt. Uncirculated	325.00
BU, rubbing and with planchet defect on neck	239.00
BU, light rubbing	359.00
BU, cleaned	389.00
Brilliant Uncirculated	549.00
Choice Brilliant Uncirculated	795.00

—Commemorative Half Dollars—

1921 Alabama 2x2. Rare variety. Extremely Fine \$109.00; AU \$159.00; BU, rubbing \$195.00; Brilliant Uncirculated	245.00
1921 Alabama. Extremely Fine	59.00
1935-D Arkansas. Choice BU \$45.00; Gem BU	50.00
1935-S Arkansas. Choice BU \$45.00; Gem BU	50.00
1935-PDS Arkansas Set. Choice Brilliant Uncirculated	135.00
1936 Arkansas. BU \$35.00; Choice BU	45.00
1936-D Arkansas. Brilliant Uncirculated	35.00
1936-S Arkansas. Choice BU \$45.00; Gem BU	50.00
1937 Arkansas. Brilliant Uncirculated	35.00
1937-D Arkansas. Choice BU \$45.00; Gem BU	50.00
1937-S Arkansas. Choice BU	45.00
1938-PDS Arkansas Set. BU \$195.00; Choice BU	269.00
1939-PDS Arkansas Set. BU, lightly cleaned \$149.00; Ch. BU ..	695.00
1936 Bay Bridge. Brilliant Uncirculated	37.00
1935/34 Boone. Choice BU \$49.00; Gem BU	55.00
1935 Boone. BU \$39.00; Choice BU \$49.00; Gem BU	55.00
1935-D Boone. Choice BU	49.00
1935-S Boone. Choice BU \$49.00; Gem BU	55.00
1935-PDS Boone set with small 1934. Extremely rare, only 2,003 sets issued. Brilliant Uncirculated	695.00
1936 Boone. Choice BU	49.00
1936-D Boone. BU \$39.00; Choice BU \$49.00; Gem BU	55.00
1936-S Boone. BU \$39.00; Choice BU \$49.00; Gem BU	55.00
1937 Boone. BU \$49.00; Choice BU \$59.00; Gem BU	69.00
1937-PDS Boone Set. Choice Brilliant Uncirculated	375.00
1938-PDS Boone Set. Extremely rare issue; only 2,100 sets were minted. BU \$595.00; Choice Brilliant Uncirculated	725.00
1936 Bridgeport. Choice BU \$89.00; Gem BU	95.00
1925-S California. BU, rubbing \$39.00; BU	51.00
1936 Cincinnati. BU \$175.00; Choice BU	195.00
1936-D Cincinnati. BU, rubbing \$149.00; BU	165.00
1936-S Cincinnati. Brilliant Uncirculated	175.00
1936-PDS Cincinnati Set. Choice Brilliant Uncirculated	695.00
1936 Cleveland. BU \$41.00; Choice BU \$49.00; Gem BU	55.00
1936 Columbia. Choice BU \$99.00; Gem BU	109.00
1936-D Columbia. Choice BU \$99.00; Gem BU	109.00
1936-S Columbia. BU, planchet defect \$69.00; Choice BU \$99.00; Gem Brilliant Uncirculated	109.00
1892 Columbian. AU \$7.00; BU, rubbing \$12.00; BU \$17.00; Choice Brilliant Uncirculated	25.00
1893 Columbian. Very Fine \$5.00; AU \$7.00; BU, rubbing \$12.00; Brilliant Uncirculated \$17.00; Choice Brilliant Uncirculated ..	25.00
1935 Connecticut. Choice Brilliant Uncirculated	149.00
1936 Elgin. Brilliant Uncirculated	85.00
1936 Gettysburg. Choice Brilliant Uncirculated	89.00

Your best source for Quality: Bowers and Ruddy Galleries

Rare 1928 Hawaii Commemorative



1928 Hawaii. This rare and desirable coin is the most prized single issue in the commemorative half dollar series. BU, rubbing \$675.00; Brilliant Uncirculated 949.00



1935 Hudson. BU \$425.00; Choice Brilliant Uncirculated 549.00
1924 Huguenot. BU, rubbing 35.00
1946 Iowa. Choice BU \$45.00; Gem BU 50.00
1925 Lexington. Choice Brilliant Uncirculated 61.00
1936 Long Island. Choice Brilliant Uncirculated 42.00
1934 Maryland. Choice Brilliant Uncirculated 100.00



1921 Missouri. Extremely Fine \$149.00; BU, rubbing \$249.00; BU \$495.00; Choice Brilliant Uncirculated 639.00
1921 Missouri 2x4. Rare variety. AU \$225.00; BU 495.00
1923-S Monroe. EF \$12.00; AU \$19.00; BU \$45.00; Choice Brilliant Uncirculated 59.00
1938 New Rochelle. BU \$169.00; Choice BU 199.00
1926 Oregon. Choice BU 46.00
1933-D Oregon. Choice Brilliant Uncirculated 135.00
1936 Oregon. BU \$57.00; Gem Brilliant Uncirculated 69.00
1936-S Oregon. BU, rubbing 39.00
1937-D Oregon. BU \$45.00; Gem Brilliant Uncirculated 59.00
1938 Oregon. Gem Brilliant Uncirculated 59.00
1938-D Oregon. Gem Brilliant Uncirculated 59.00
1938-S Oregon. Gem Brilliant Uncirculated 59.00



1915-S Pan-Pacific. AU \$139.00; BU, rubbing \$175.00; BU, cleaned \$199.00; Brilliant Uncirculated 275.00

1920 Pilgrim. AU \$19.00; BU \$35.00; Choice BU 48.00
1921 Pilgrim. Choice Brilliant Uncirculated 99.00
1936 Rhode Island. Choice Brilliant Uncirculated 49.50
1936-D Rhode Island. Choice BU \$49.00; Gem BU 55.00
1936-S Rhode Island. BU, scratch on obverse \$37.50; Choice Brilliant Uncirculated 49.00
1937 Roanoke. Choice BU \$69.00; Gem BU 75.00
1936 Robinson. Choice BU 79.00
1935-S San Diego. BU \$32.00; Choice BU \$46.00; Gem BU 52.00
1936-D San Diego. Choice BU 60.00
1926 Sesquicentennial. BU, cleaned 22.00
1925 Stone Mountain. EF \$10.00; BU, rubbing 17.00
1934 Texas. BU, rubbing \$29.00; BU 39.00
1935-S Texas. Gem Brilliant Uncirculated 53.00
1936 Texas. Choice BU \$48.00; Gem BU 53.00
1936-D Texas. Choice BU \$48.00; Gem BU 53.00
1936-S Texas. BU \$39.00; Choice BU 48.00
1938 Texas. Rare, only 3,780 minted! Choice BU 95.00
1938-PDS Texas Set. Choice Brilliant Uncirculated 359.00
1925 Vancouver. Choice Brilliant Uncirculated 279.00
1927 Vermont. BU \$99.00; Choice BU \$109.00; Gem BU 119.00
1946 B.T. Washington. BU, cleaned \$5.00; Choice BU 9.00
1946-S B.T. Washington. Choice BU 9.00
1948 B.T. Washington. BU 15.00
1948-S B.T. Washington. BU 15.00
1949-PDS B.T. Washington Set. BU \$99.00; Choice BU 125.00
1950-S B.T. Washington. Choice BU 9.00
1951 B.T. Washington. BU \$6.00; Choice BU 9.00
1951 Washington-Carver. BU 5.00
1952 Washington-Carver. BU \$5.00; Choice BU 9.00
1953-D Washington-Carver. BU, cleaned 10.00
1953-S Washington-Carver. BU 25.00
1954-S Washington-Carver. BU \$5.00; Choice BU 9.00
1936 Wisconsin. BU, planchet defect \$49.00; BU 75.00
1936 York. Choice Brilliant Uncirculated 95.00
1925 Norse American Centennial Medal. Thick. Choice BU 35.00

-COMMEMORATIVE GOLD-

1905 Lewis and Clark Exposition Gold. This set contains a 25c and 50c piece, both struck of Oregon gold. Choice BU 295.00
1903 Louisiana Purchase Exposition \$1 gold. McKinley. EF, with nice surfaces. This probably never circulated, but was kept as a pocket piece \$129.00; Choice BU \$419.00; Gem BU 449.00
1903 Louisiana Purchase Exposition \$1 gold. Jefferson. BU, rim nicks \$295.00; Choice BU \$439.00; Gem BU 449.00
1904 Lewis and Clark \$1 gold. BU, rubbing 695.00



1905 Lewis and Clark \$1 gold. BU \$995.00; Choice Brilliant Uncirculated 1095.00
1915-S Pan-Pacific \$1 gold. Choice Brilliant Uncirculated 275.00
1916 McKinley \$1 gold. Choice Brilliant Uncirculated 295.00
1917 McKinley \$1 gold. Choice BU \$395.00; Gem BU 425.00
1922 Grant. No star. \$1 gold. Choice BU \$895.00; Gem Brilliant Uncirculated 949.00



1922 Grant. With star. \$1 gold. Choice BU \$895.00; Gem Brilliant Uncirculated 949.00



1915-S Pan-Pacific \$2.50 gold. Extremely Fine \$495.00; AU \$649.00; BU \$1195.00; Choice BU \$1395.00; Gem BU 1495.00
1926 Sesquicentennial \$2.50 gold. BU \$225.00; Choice Brilliant Uncirculated 269.00

U.S. Pattern Coins



- 1818 Pattern cent (or quarter). J-45.** Unique—the only known specimen. An obverse die of the 1818 quarter dollar and a contemporary large cent were combined to create this impossible coin! This oddity is struck over a quarter dollar and is believed to have been made prior to 1862. The presently-offered coin is in Choice Uncirculated condition. Here is your chance to own a unique coin! 8500.00
- 1850 Pattern 1c. J-121.** The interesting perforated or “ring” cent, struck in copper. Plain edge, Rarity-7 (only 4 to 12 known!). Red and brown Uncirculated 349.00
- 1855 Pattern 1c. J-168.** The popular flying eagle “large cent.” This is the direct forerunner of the 1856 flying eagle cent. About Uncirculated 239.00



- (1856) Pattern 1c. J-179.** Identical to the regular 1856 flying eagle cent, but *without the date or UNITED STATES OF AMERICA on the obverse!* The coin is struck in copper and has a Rarity-6 rating. Choice Toned Proof 1995.00
- 1858 Pattern 1c. J-191.** A transitional cent having the regular flying eagle design and a laurel wreath reverse as used in the 1859 Indian cents. Struck in the copper-nickel alloy used during this period. R-5. Choice Brilliant Proof 695.00



- 1858 Pattern 1c. J-192.** Flying eagle obverse with oak wreath reverse. Copper-nickel alloy. Rarity-5. Brilliant Proof \$595.00; Choice Brilliant Proof 695.00

Note: The issues of pattern cents in the 1854 to 1864 date range make up a remarkable history of the United States Mint's attempts to arrive at desirable economics and design in cent manufacture. By acquiring a few representative samples of these designs (or maybe even trying for a complete variety set!) you can put together a wonderful “transition” collection as well as a proven investment.

- 1858 Pattern 1c. J-198.** Obverse of regular flying eagle cent with large letters combined with an oak wreath having a broad, ornamented shield. Copper-nickel. R-7. Choice Brilliant Proof 695.00
- 1858 Pattern 1c. J-206.** The interesting small eagle pattern obverse. Reverse having the regular design of 1858. Copper-nickel. R-5. Choice Brilliant Proof 539.00

You'll Really Enjoy
Doing Business with Bowers and Ruddy Galleries



- 1858 Pattern 1c. J-208.** The “1858 Indian Cent.” This coin is in the top five in popularity in the pattern series. Struck in copper-nickel. Rarity-4. Where else can you obtain such an important piece, struck one year before the regular issue of Indian cents at such a modest price? Imagine the look on your friends' faces when you show them an 1858 Indian cent! Priced at just ¾ the price of a Proof, regular-issue 1859 Indian cent, no less(!), we offer a Choice Brilliant Proof of J-208 for only 495.00



- 1858 Pattern 1c. J-214.** The 1858 Indian cent pattern obverse, but without date! Reverse with the laurel wreath of the flying eagle cents. This variety is struck on a broad, thick copper-nickel planchet. Rarity-8! Lightly toned Proof 1595.00



- 1859 Pattern 1c. J-228.** Another very popular transitional coin, this having the regular 1859 Indian cent obverse and the 1860 and later reverse with small shield at top of the oak wreath. Many people collect these right along with the other 1859 Indian cent, and rightly so, as J-228 was struck in both Proof and Uncirculated condition and circulated pieces are well known! We have just acquired a small “hoardlet” of twelve pieces and can offer these at nearly the same price as comparable regular-issue 1859s!
- About Uncirculated 295.00
- Choice Brilliant Uncirculated (regularly \$495.00) 449.00
- Gem Brilliant Uncirculated (regularly \$550.00) 495.00



When you spent many years gathering your collection you gave careful thought to what you purchased. Many hours were spent acquiring one treasure after another. And now you may be thinking of selling. The same amount of careful thought and discriminating inquiry should be given to how you do it.

Approach it from a logical, reasoned viewpoint. Ask such questions as: Does the firm have an international reputation? What about their financial strength? Are their catalogues works of art which will serve to memorialize my coins forever and which will attract bidders, or are they simply plain listings of dates, mintmarks, and grades? Does the firm have a full-line staff of experts in all numismatic categories? These and dozens of other questions should come to your mind. Ponder each one carefully—and then consider the answer.

“Those who've gone before”—great numismatists of the past—have considered these very questions. The answers are spoken eloquently by the millions of dollars we pay out each year to our consignors and our parade of landmark auction sales which have made numismatic history over the years—sales such as the Claude R. Collier Collection, Westwood Collection, California Collection, Armand Champa Collection, Robert Marks Collection, Matt Rothert (distinguished past president of the American Numismatic Association) Collection, Dr. W.E. Caldwell Collection, George A. Merriweather Collection, Stanislaw Herstal Collection, Rev. Henry Nagorka Collection, Jerome Shochet Collection, Austin Collection, Newport Collection, Dr. Curtis R. Paxman Collection, Stanley Scott Collection, Winthrop Collection, Kensington Collection, and the properties of HUNDREDS of other numismatists.

It would be our pleasure to hear from you by letter or telephone concerning the sale of your coins.

1863-L and 1864-L Pattern 1c Set



Set of 1863-L and 1864-L pattern cents. Gem Proof specimens of the following six coins: (1) 1863 Indian cent with L on ribbon. Bronze. Proof; (2) 1863 Indian cent with L on ribbon. Copper-nickel. Proof; (3) 1863 Indian cent with L on ribbon. Aluminum. Proof; (4) 1864 Indian cent with L on ribbon. Bronze. Proof; (5) 1864 Indian cent with L on ribbon. Copper-nickel. Proof; (6) 1864 Indian cent with L on ribbon. Aluminum. Proof.

The Judd numbers of the set are: J-301, J-302, J-304, J-357, J-358, and J-361.

The importance and rarity of this set can be appreciated by a brief analysis of its contents:

The 1863-L bronze Proof cent, J-301, is described by Dr. Judd as being one of **just three specimens known**. The value of this coin is speculative. It perhaps can be compared to J-357 (see following description), except that the 1863-L is much rarer. One sold for \$7,500.00 nearly ten years ago to a Connecticut dealer.

The 1863-L copper-nickel Proof cent, J-302, we would estimate as being in the rarity range of a **half dozen specimens known**. A sale of one of these at \$13,500 is reported by a Virginia numismatist.

The rarity of the aluminum 1863-L cent, J-304, is vividly stated by Dr. Judd, who notes that **just two specimens are known**.

The 1864-L Proof bronze cent, J-357, is, of course, one of America's classic rarities. The *Guide Book of United States Coins* (cf. page 81) notes that **just 20 of these were struck**. The Austin Collection specimen realized \$9,500, and since then a midwestern dealer has priced one at \$15,000.

The 1864-L copper-nickel Proof cent, J-358, is one of only about a **half dozen specimens known**. Presumably, it can be valued at the same figure as the 1863-L copper-nickel cent (J-302).

The 1864-L aluminum cent, J-361, is one of **just 2 specimens struck**, notes Dr. Judd. The coin is virtually priceless.

This set is very difficult to price. Each coin is a flawless gem Proof. No finer quality does or could exist. The set itself is unique. Considering the rarity of the individual coins, it is doubtful if any amount of money could assemble a duplicate set. Here is a set which is not only rare, but which is historically significant as well. The addition of James B. Longacre's "L" initial to the Indian cent was an important numismatic step, and the fame of the "common" 1864-L bronze cent with this feature needs no reiteration here.

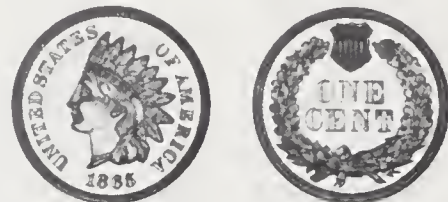
In our Austin Collection sale a single copper pattern 1877 \$50 piece fetched \$50,000. A set of six 1876 pattern dollars was recently priced at \$250,000. Other pattern issues have sold for new high levels as collectors, dealers, and investors have come to appreciate their true rarity. This set—gem Proof specimens of 1863-L and 1864-L Indian cents—is one of the most fantastic Pattern sets we've ever offered for sale. We consider it an exceptional value at . . . \$35,000.00

1863 Pattern 1c. J-299. An 1863 transitional, this one being a metal alloy transition rather than a design transition. Regular dies of the 1863 Indian cent, but in the 1864 and later issue of bronze metal.

We have a Gem Brilliant Proof of J-299 priced at \$595.00

1864 Pattern 1c. J-356. Regular dies, without "L" but on thin copper-nickel planchet (weight: 44.0 grain vs. regular 72 grains).

Gem Brilliant Uncirculated \$325.00



1865 Pattern 1c. J-404. Regular dies, struck in copper-nickel on thin planchet. R-7. Brilliant Proof \$895.00

1868 Pattern 1c. J-605. Liberty head. Roman numeral I on reverse. Nickel. R-5. Gem Brilliant Proof \$295.00

1869 Pattern 1c. J-666. Liberty head style inspired by the contemporary nickel 3c piece. Choice Brilliant Proof \$269.00; Gem Brilliant Proof \$295.00

1942 Pattern 1c. Scott-499. Zinc-coated steel. Made in North Tonawanda, N.Y. in 1942 as a proposal for a substitute coinage metal (which was adopted the following year). As this piece was made outside of the U.S. Mint, a different design was used. Toned Uncirculated \$295.00



1866 Pattern 5c. J-461. Bust of Washington on the obverse. Nickel.

Rarity-6. All of these early patterns having Washington's portrait show continued popularity and very seldom does one remain unsold in one of our *Reviews*. This J-461 is in Gem Brilliant Proof . . \$895.00



1866 Pattern 5c. J-486. Obverse with portrait of Abraham Lincoln. Reverse with 5 CENTS within wreath. Owning a "Lincoln nickel" has been the dream of every collector of patterns. This coin is struck in nickel and R-6. A prize pattern for the specialist. An attractive Brilliant Proof \$4750.00

1866 Pattern 5c. J-489. Nickel. Rarity-6. Obverse similar to the regular shield nickel. The reverse contains Dutch 5 in wreath. This Choice Brilliant Proof is priced at \$495.00



1866 Pattern 5c. J-504. Obverse is the regular shield nickel die. Reverse with short 5 in date. Choice Brilliant Proof \$695.00

A TREASURE FOR THE FUTURE

Coin collecting combines the appeal of a fascinating hobby with the proven record of being a good investment. Let Bowers and Ruddy Galleries help you build a treasure for your future — a beautiful collection of rare coins.



- 1866 Pattern 5c. J-507. Nickel. Rarity-6. An important transitional issue having the regular 1866 obverse and a reverse *without* rays—the style used in 1867 and later. For the collector who wants to awe his friends with an 1866 “without rays” shield nickel! Choice Brilliant Proof 1495.00
- 1866 Pattern 5c. J-508. Design as preceding, however struck in copper. R-6. Brilliant Proof, cleaned long ago 449.00



- 1866 Pattern 5c. J-512. Regular dies struck in steel. Listed as Rarity 8, just 2 or 3 known. Brilliant Proof. Inexpensive at 1295.00
- 1867 Pattern 5c. J-571. Struck in copper. Liberty head obverse similar to that used on the 3c nickels. R-6. Attractively toned Proof 295.00



- 1867 Unlisted pattern 5c. Obverse from the regular 1867 shield nickel die. Reverse with 5 CENTS within a laurel wreath. Unlisted in the Judd reference. Described in *Scott's Encyclopedia of U.S. Coins*. The coin is struck in bronze and is an attractively toned Proof. This possibly unique pattern is a prize coin for the specialist in the series. Priced at 2250.00
- 1869 Pattern 5c. J-684. Nickel. R-4. Brilliant Proof 319.00



- 1883 Pattern 5c. J-1714. Nickel. Rarity-7. Obverse with Head of Liberty wearing plain coronet. The reverse is from the regular die without CENTS. This coin catalogs \$900 in the 5th edition of Judd. Most dealers are paying well over Judd valuations for the majority of patterns listed, so strong is the demand for choice rarities. We have a group of *four* pieces of this Rarity-7 (only 4 to 12 pieces known!) pattern and can sell them at a SPECIAL PRICE. These regularly bring \$795 when we have them for sale, but right now, and for just a short time, we offer Choice Brilliant Proof specimens of this intriguing coin for each 749.00
- 1896 Pattern 5c. J-1770. Rarity-5. New shield design. Nickel. The latest-dated collectible pattern of this denomination. Attractive Proof. A very scarce pattern 475.00

- 1896 Pattern 5c. J-1772. Design as preceding, but struck in aluminum. Very rare. Brilliant Proof 379.00
- 1870 Pattern half dime. J-817. Barber's Liberty seated design. Choice toned Proof 375.00
- 1870 Pattern 10c. J-834. Copper. Proof with some spots. Inexpensive at our price of 279.00



- 1875 Pattern 20c. J-1396. Obverse with Liberty seated at the seashore, with steamship in the distance. One of the most interesting pattern issues from a design viewpoint, for the steamship's smoke is trailing to the left while the auxiliary sails are billowed to the right! Aluminum. Brilliant Proof. Exceedingly rare. Desirable from a denomination viewpoint. Pattern 20c pieces of all types are elusive and very rare 1195.00



- 1875 Pattern 20c. J-1400. Obverse with design error as preceding. Reverse somewhat similar (but not identical) to the regular issue. Copper. Choice toned Proof 995.00



- 1875 Pattern 20c. J-1407. The obverse is similar to the regular die on this year although the date is smaller. The reverse has 1/5 OF A DOLLAR in a laurel wreath. Struck in silver. R-6. Gem toned Uncirculated 1695.00



- 1875 Pattern 20c. J-1412. Regular dies and struck in copper. Choice toned Proof 995.00

Bowers and Ruddy Galleries
Your Friends in the Rare Coin Business



1839 Pattern 50c. J-102. A Gobrecht half dollar identical in every way to the famed Gobrecht silver dollars of this year, except that the present coin is of the half dollar denomination. The obverse portrays the seated figure of Liberty. The reverse shows an eagle flying left in a plain field. The reverse displays several die breaks, as always (to our knowledge, although Dr. Judd cites otherwise).

The coin is a Choice Proof with attractive toning and is struck in silver. A Rarity-7 coin! 5900.00

1859 Pattern 50c. J-241. Obverse with Longacre's bust of Liberty. Reverse with 50 CENTS in cereal wreath. Brilliant Proof . . . 475.00

1869 Pattern 50c. J-752. Aluminum. Rarity-6. A Choice Brilliant Proof priced at 395.00



1870 Pattern 50c. J-952. Standard silver type. Attractively toned Proof condition 525.00

1870 Pattern 50c. J-989. Standard silver design, this time struck in copper. R-6. Attractively toned Proof 395.00



1864 Pattern silver dollar. J-396. With IN GOD WE TRUST on the reverse, as adopted in 1866. Silver. Brilliant Proof condition. One of the rarest and most desired of all silver dollar patterns. Priced at an attractive 3950.00



1870 Pattern silver \$1. J-1008. Obverse with the beautiful Longacre Liberty seated design. Reverse with 1 DOLLAR within a wreath of cotton and corn. Silver. R-7. Brilliant Proof, some hairlines 1495.00



1870 Pattern \$1. J-1018. Obverse as last. Reverse with regular "with motto" die. Aluminum. Rarity-7. Gem Brilliant Proof 1895.00



1873 Pattern trade \$1. J-1315. The Bailly design. Silver. R.E. Very scarce. Choice Brilliant Proof 2295.00



1873 Pattern trade \$1. J-1322. Obverse is similar to the regular die but the base of the design is longer and extends to the serrations. The leaves on the olive branch are arranged differently and the stem appears broken. The reverse has a small eagle with raised wings holding in the right talon an olive branch and three arrows in the left. Silver. R.E. R-5. Choice toned Proof. Another desirable pattern trade dollar. 1795.00



1878 Pattern \$1. J-1556A. Barber's silver dollar design; a competitor to the newly-adopted Morgan issue of this year. Struck in white metal. Proof with surface oxidation (as nearly always on 19th century white metal pieces). Exceedingly rare 1595.00

1879 Pattern \$1. J-1617. Metric dollar in silver. Brilliant Proof, light hairlines \$695.00; attractively toned Proof 895.00

"Dear Bowers and Ruddy Galleries: I'd like to say that the coins you have sent me are really nice. The grading is fair and honest. Please keep sending me such nice coins in the future." - an unsolicited comment from K.W.W. of Riverview, Florida.



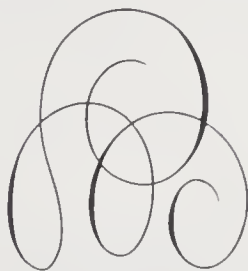
1879 Pattern \$1. J-1623. Morgan's coiled hair design. R-7. Copper. Choice Brilliant Proof. A coin for the connoisseur. 1795.00



1879 Pattern \$1. J-1626. Goloid metric dollar. Choice Proof . . 895.00
 1879 Pattern \$1. J-1627. Silver. Goloid metric dollar. Choice Brilliant Proof 895.00
 1879 Pattern \$1. J-1628. Copper. Goloid metric design. An attractive Brilliant Proof 895.00



1884 Pattern trade \$1. J-1732. Struck in copper. Rarer (with 3 known) than the regular silver issue. This one is silvered over the copper base. Lightly toned Uncirculated. A rare, rare opportunity . . . 12,500.00



Bowers and Ruddy Galleries, Inc.
 —COMPLETE NUMISMATIC SERVICE—

We invite you to subscribe to our complete numismatic service. Complete subscription information appears on page two of this catalogue. We have two divisions:

Bowers and Ruddy Galleries brings you regular issues of the Rare Coin Review plus other offerings via the "Special Coin Letter" and advertisements in leading numismatic publications, attendance at coin conventions, our want list service, and so on. Buying by mail from Bowers and Ruddy Galleries is an enjoyable and easy way to build a collection for pleasure or investment.

Bowers and Ruddy Galleries, Inc. regularly conducts combined mail and public auction sales of rare United States and world coins — featuring outstanding collections.

Subscribe today — and you'll be assured of receiving Bowers and Ruddy Galleries catalogues as they are issued.

(Rare 1870 Aluminum Proof Set)



1870 Proof set struck in aluminum. All denominations 1c to \$1 (except the half dime) struck in aluminum rather than in the usual bronze, nickel, and silver compositions. Contains the Indian cent, 2c piece, nickel 3c piece, silver 3c piece, shield nickel, dime, quarter, half dollar, and silver dollar. Reference numbers are: J-788, J-791, J-795, J-803, J-823, J-925, J-994, J-1021.

The number of 1870 Proof sets struck in aluminum is nowhere recorded. We estimate the number as being in the range of 5 to 10 sets, nearly all of which have been widely dispersed over the years. The presently-offered set is a showpiece. Each coin is a perfectly matched Gem Proof of unimprovable quality 7500.00

ENJOYMENT

We think you'll enjoy doing business with Bowers and Ruddy Galleries. We treat you as we would like to be treated ourselves. In today's world of impersonality we think you'll find doing business with B&R to be refreshingly different. We enjoy working with coins a lot, and by means of the pages of the Rare Coin Review we share our enjoyment with you. "Your friends in the rare coin business" is the little motto we've been using for quite some time now — and we think it is meaningful. For a friendly and enjoyable transaction combined with the quality and value of coins you've been hoping for, try Bowers and Ruddy Galleries. There's a real difference.

Rare 1874 Aluminum Proof Set



1874 Proof set struck in aluminum rather than in the usual bronze, nickel, and silver metals. Contains the Indian cent, nickel 3c piece, shield nickel, dime with arrows at date, quarter with arrows at date, half dollar with arrows at date, and the trade dollar. Reference numbers are: J-1347, J-1349, J-1351, J-1353, J-1360, J-1362, and J-1364.

We estimate that a half dozen or fewer 1874 aluminum Proof sets were made. Individual 1874 aluminum coins are exceedingly rare today. The offering of this set is a momentous numismatic occasion! Each coin is a splendid Gem Proof. Here is a showpiece that will create attention whenever and wherever it is displayed. The with-arrows feature of the dime, quarter, and half dollar lends additional interest. This superb collection is yours for 9500.00

SECOND CHOICES

SECOND CHOICES will be appreciated! As this issue of the Rare Coin Review is being written, each and every coin described and illustrated is actually in our stock. However, many pieces are one-of-a-kind in our inventory. For this reason we really encourage you to list second choices. A special space for this purpose is on the back of your order blank. Second choices will not be used unless the first choices have been sold. If you're ordering for a type set and the date is not of importance, just mark "Same Type" as your second choice — and we'll send a coin of the same design type and of equal or higher grade and value. Second choices help you — by giving you a greater percentage of your order with a lessened possibility of a "sold out" letter or a partial refund. Second choices help us by bringing more business our way. So, second choices are an ideal situation for both of us!

Exceedingly Rare "Washlady" Silver Set



1879 Set of "Washlady" patterns. A complete denomination set of Charles E. Barber's famous "Washlady" silver coins. The set contains one silver specimen each of the 10c, 25c, 50c, and \$1 denominations. Reference numbers are: J-1584, J-1590, J-1597, and J-1603.

Individual "Washlady" coins are exceedingly elusive, and a solitary silver dollar of this type was recently offered at \$17,500.00. Each specimen in the presently-offered set is a Choice Brilliant Proof example. Here is a collection fit for royalty; a museum display! It is doubtful if an offering of this quality will ever appear on the numismatic market again 19,500.00



AN ENJOYABLE NUMISMATIC EXPERIENCE

We think you'll enjoy doing business with Bowers and Ruddy Galleries, Inc. Since 1953 James F. Ruddy and Q. David Bowers have been supplying discriminating collectors with what we consider to be the best buys in the business. We offer you QUALITY, VALUE, and a PLEASANT TRANSACTION—all of which will add up to an enjoyable numismatic experience.

★ U.S. Proof Sets ★

1865 Proof Set, 9 pieces: \$1, 50c, 25c, 10c, half dime, 3c. silver, 3c. nickel, 2c, and 1c. All are in Brilliant Proof condition 5495.00



1872 Proof Set, 10 pieces: \$1, 50c, 25c, 10c, half dime, 5c, 3c. silver, 3c nickel, 2c, and 1c. This Choice Brilliant Proof Set is housed in a plastic holder 4695.00
 1878 Proof Set, 9 pieces: Trade \$1, Morgan \$1, 50c, 25c, 20c, 10c, shield 5c, 3c. nickel, and 1c. A Choice Proof Set, some coins are brilliant while the rest display exquisite grayish-blue toning 5995.00
 1891 Proof Set, 6 pieces: \$1, 50c, 25c, 10c, Liberty 5c, and 1c. Toned Proof 2195.00
 1900 Proof Set, 6 pieces: \$1, 50c, 25c, 10c, Liberty 5c, and 1c. Choice, lightly toned Proofs 2195.00
 1912 Proof Set, 5 pieces: 50c, 25c, 10c, 5c, and 1c. This very attractive set features light rainbow toning. There are delicate hues of blue, gray and pink on the 50c, 25c, and 10c. The 5c. is light golden. The 1c. is chocolate with hues of gold, red and blue. Very nice! 1395.00



1914 Proof Set, 5 pieces: 50c, 25c, 10c, 5c, and 1c. This low mintage set is in Choice toned Proof condition 2195.00
 1937 Choice Brilliant Proof 729.00
 1938 Choice Brilliant Proof 349.00
 1939 Choice Brilliant Proof 319.00
 1941 Choice Brilliant Proof 209.00
 1942 5 pieces. Choice Brilliant Proof 209.00



Coins of Hawaii

1883 Dime. EF-AU 99.00



1883 Dollar. Fine \$129.00; Extremely Fine \$249.00; AU \$495.00; Choice Brilliant Uncirculated 1895.00



1893 Pattern Hawaiian Dollar. Designed by Huth. Large bust of Queen Liliuokalani (r.1891-1893). The reverse features a schema of the Hawaiian Islands. The date appears in two tiny stars on the reverse. A rare Hawaiian monarchical commemorative. Only 50 struck. Silver. Plain edge. A most attractive Brilliant Proof 3500.00

Bowers and Ruddy Galleries, Inc. —COMPLETE NUMISMATIC SERVICE—

We invite you to subscribe to our complete numismatic service. Complete subscription information appears on page 2 of this catalogue. We have two main divisions:

First, we bring you regular issues of the "Rare Coin Review" plus other offerings via our frequent "Special Coin Letter" and advertisements in leading numismatic publications, attendance at coin conventions, our want list service, and so on. Buying by mail from Bowers and Ruddy Galleries is an enjoyable and easy way to build a collection for pleasure or investment.

Second, we regularly conduct combined mail and public auction sales of rare United States and world coins—featuring outstanding collections

Subscribe today—and you'll be assured of receiving Bowers and Ruddy Galleries catalogues as they are issued.

Unique Set of Hawaiian Currency Specimens!





We are proud to offer a **complete** set of Specimen notes of the Kingdom of Hawaii. Included are uniface printings of the fronts and backs of every denomination issued: \$10, \$20, \$50, \$100 and \$500. These Specimens are printed on white banknote stock and each is bound to its original heavy card backing. The notes vary in size with their denomination. The \$500 is the largest, the \$10 is the smallest.

The Kingdom of Hawaii was in existence from about 1795 until revolution overthrew the Monarchy in 1893. In 1879, King Kalahaua (whose portrait appears on the familiar coinage of 1883 as well as on the **unique \$500 bill** offered here) ordered a printing of currency for his Kingdom. The famous American Bank Note Company of New York was given the contract and executed the notes. Just a few thousand of each denomination, except the \$500, were ever printed and placed into circulation. **Of the \$500 issues only 200 were printed!** These Kingdom issues were used from 1879 until 1895, when they were called in, redeemed and destroyed by the new Republic of Hawaii government.

According to Gordon Medcalf of Honolulu (the acknowledged authority on Hawaiian currency), fewer than sixty examples of Kingdom and Republic of Hawaii currency of all kinds are in existence! Of these, over half are cancelled and most important the **\$500 bill offered here is unique**. No other specimen or note exists, not even in the Archives of Hawaii at Honolulu (which otherwise has a complete set of cancelled notes). As Mr. Medcalf so aptly states in his work *Paper Money of the Kingdom and Republic of Hawaii* (p.19):

"The destruction of every Monarchy and Republic note available to the treasury, with the exception of a small number of certificates in collections and the notes given to the Archives, has made the series of Hawaii currency a most difficult one to obtain. Possession of any one of these Hawaiian notes, whether it be of the Monarchy or of the Republic, silver certificate or gold, of small denomination or large, cancelled or uncanceled, should therefore be highly cherished by the possessor."

The importance of these Specimens and their investment potential cannot be overstated. Geographically, Hawaii sits in the center of a vast area of commerce and strategic command. Numismatically, Hawaii is of major importance to collectors of world coins, currency, stamps, etc. For the currency collector or for the investor looking for "the best," acquisition of this Specimen set (whose pedigree has been traced all the way back to the Royal family in the 1890's) will provide:

- (1) A **complete** set of Kingdom issues.
- (2) The **unique \$500 bill** (imagine the interest this will bring from other collectors desirous of obtaining your note!).
- (3) An immediate eminence in having the largest collection of Hawaiian currency outside of the unobtainable notes from the Archives! Yes, the few known notes are so widely scattered that the largest "hoard" known is a whopping *four pieces*.
- (4) Hours of enjoyment.
- (5) And, most important, a fantastic investment with limitless potential. As the U.S. 1804 \$1 is one of the "elite" of coins of the world, so too is this Specimen set with the unique \$500 bill ranking in the top 1% of the "elite" in world currency!

The condition of the Specimens in the set is about as issued, with allowance for the usual slight yellowing of the paper and cardboard.

Total: 10 uniface Specimens on thick cards, including 5 fronts and 5 backs. Colors for the Specimens are, \$10 - light orange and black; \$20 - brown and black; \$50 - green and black; \$100 - blue and black; \$500 - red brown and black.

Price for this set - \$19,950.00.



U.S. Currency

Large-Size Paper Money

(1861-1923)

Legal Tender Issues

\$1 Legal Tender. Series 1875. Bruce, Wyman. F-26; D-101-10. A beautiful note with intricate red scrollwork design on the obverse. Choice Crisp New 195.00



\$2 Legal Tender. 1869. Allison, Spinner. The scarce \$2 Rainbow note (so-called because of the colorful paper and threads used). F-42; D-102-4. Choice Crisp New 795.00

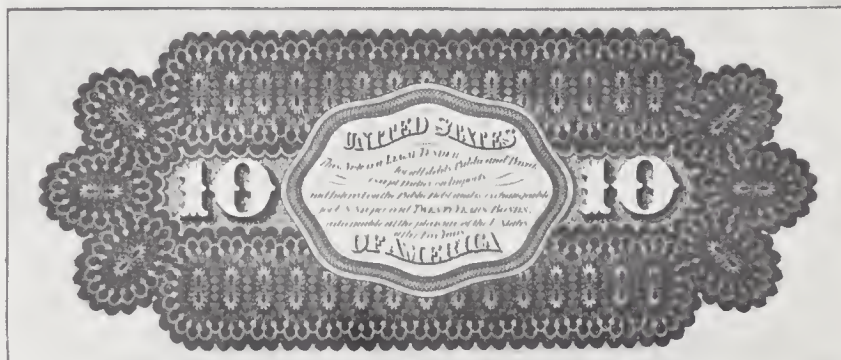
\$2 Legal Tender. 1878. Allison, Gilfillan. F-48; D-102-6. In Crisp New condition 349.00



\$5 Legal Tender. 1862. Chittenden, Spinner. F-61a; D-105-1 T1. An early "greenback" which was issued to help finance the Civil War. Crisp New condition 495.00

\$5 Legal Tender. 1869. Allison, Spinner. F-64; D-105-4. Rainbow variety. Crisp New 349.00

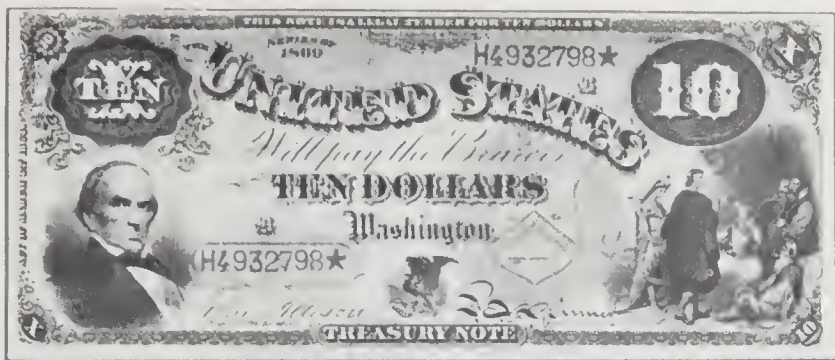
\$5 Legal Tender. 1907. Speelman, White. F-91; D-105-31. Extremely Fine 35.00



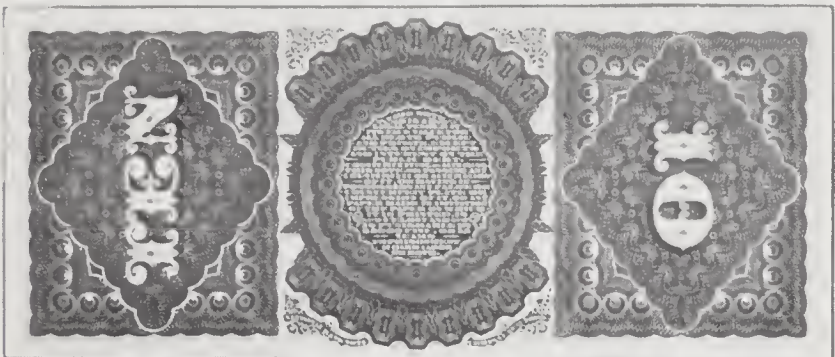
\$10 Legal Tender. 1862. Chittenden, Spinner. F-93; D-110-1 T1. Early "greenback." Choice Crisp New, a scarce condition for this early piece 795.00

I REAFFIRM MY LOYALTY

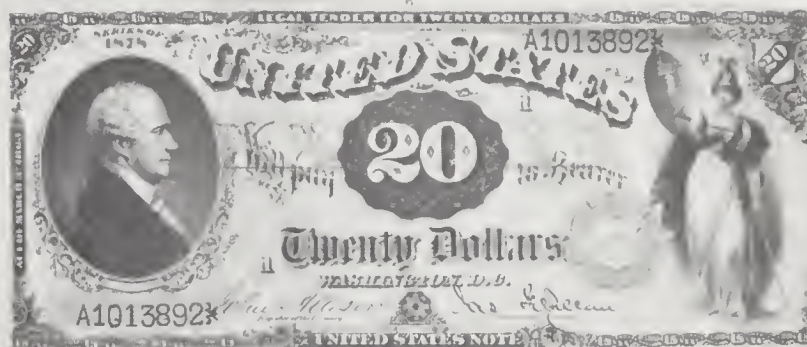
"Dear Mr. Bowers: Your conservative grading reaffirms my loyalty to your firm regarding any future numismatic investments I may make." - an unsolicited comment from C.H.B. of Walnut Creek, California.



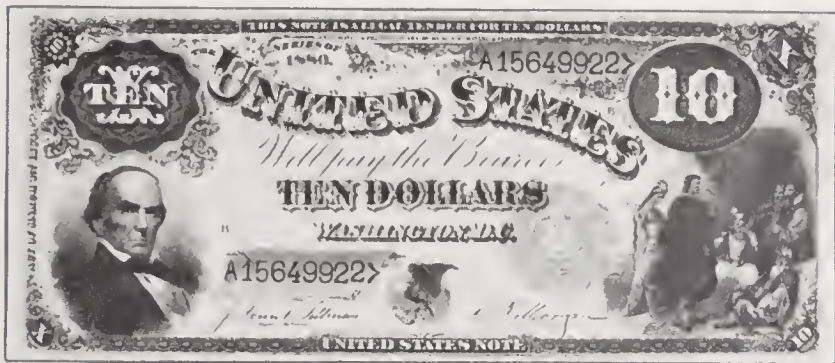
\$10 Legal Tender. 1901. Teehee, Burke. F-120; D-110-28. The popular "bison" note. Gem Crisp New and much in demand this nice 495.00



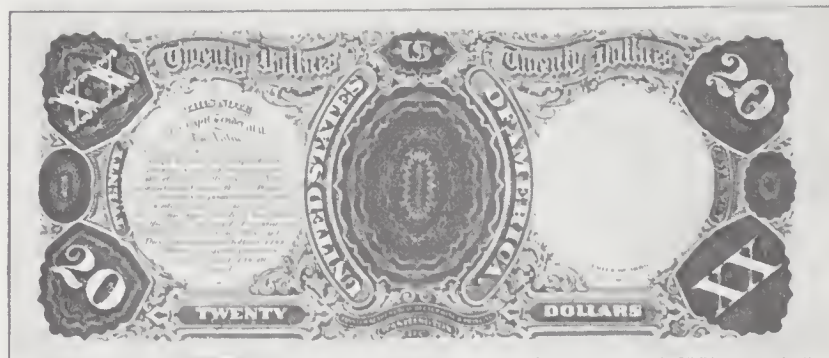
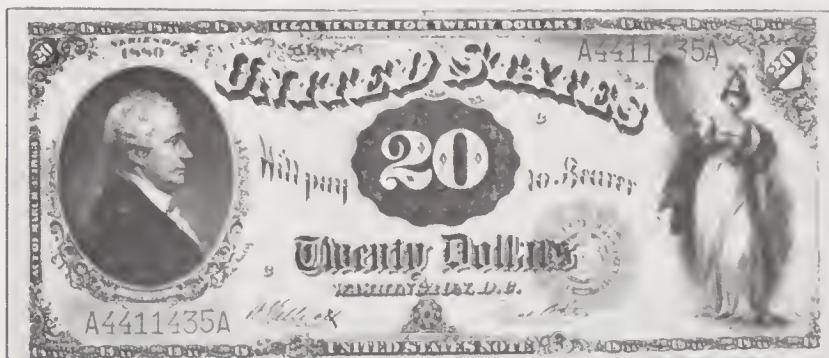
\$10 Legal Tender. 1869. Allison, Spinner. F-96; D-110-4. Rainbow note. The series 1869 Rainbow notes, which come in the \$1, \$2, \$5 and \$10 denominations make a remarkable display when exhibited as a set. They have also appreciated very well over the years. This \$10 Rainbow note is in Choice Crisp New condition 675.00



\$20 Legal Tender. 1878. Allison, Gilfillan. F-129; D-120-7. A scarce type with a red, double XX on the face. Crisp New 1095.00
\$20 Legal Tender. 1880. Bruce, Roberts. F-142; D-120-19. Small red, scalloped seal. Gem Crisp New 495.00



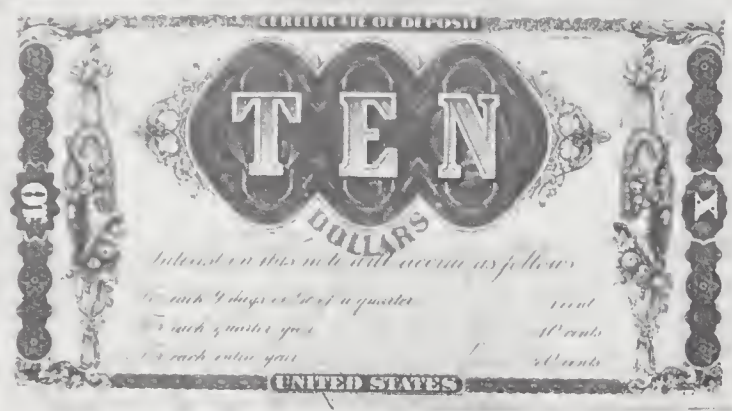
\$10 Legal Tender. 1880. Bruce, Wyman. F-102; D-110-10R. The "jackass" note. Choice Crisp New 395.00
\$10 Legal Tender. 1880. Tillman, Morgan. F-111; D-110-17. "Jackass" variety. Choice Crisp New 395.00
\$10 Legal Tender. 1880. Lyons, Roberts. F-113; D-110-20. As last. Choice Crisp New 395.00



\$20 Legal Tender. 1880. Elliott, White. F-147; D-120-30. Gem Crisp New 469.00



Over the years we've helped build most of the leading collections in America and Europe. Through our hands have passed nearly every rarity in the book. But, you don't have to be building a "great collection" to do business with us. On the contrary, the backbone of our business is with collectors who have modest budgets and who spend \$25, \$50, or perhaps \$100 or so each time they receive one of our catalogues. Whether you plan to spend \$50 with us this year or \$500,000, if you are a serious collector we invite and appreciate your business!



\$10 Refunding Certificate. April 1st, 1879. Gilfillan, Schofield. A very scarce note, issued for just a short time in the formative years of government currency. VF-EF 2495.00

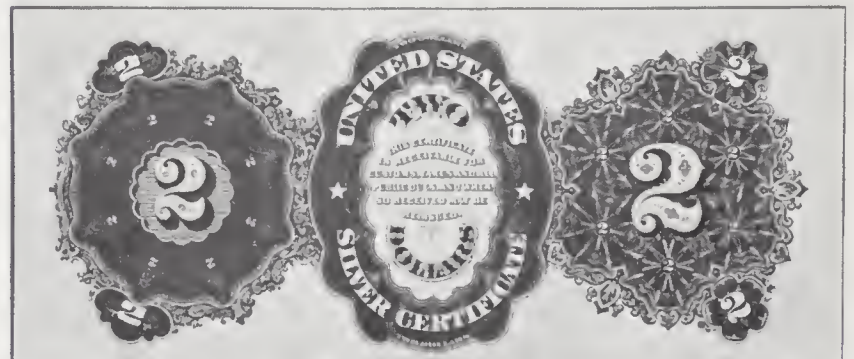
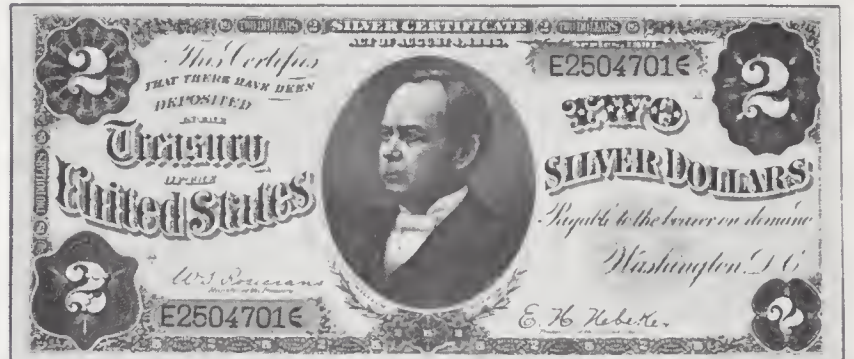


Silver Certificates



Educational Series, 1896 set. The three notes comprising this set are considered to be of the highest artistic merit and their popularity over the years directly reflects this! Each note in the set is Choice Crisp New condition. The notes represented are (1) \$1 bill, type of F-224 to F-225; D-201-17A to D-201-19. (2) \$2 bill, type of F-247-248; D-202-17A-202-19. (3) \$5 bill, type of F-268-270; D-205-17A-205-20. An outstanding set which would be the centerpiece of any collection! 2950.00

\$2 Silver Certificate. 1886. Rosecrans, Hyatt. F-242; D-202-13LR. Large red seal. A scarce \$2 type having ornate designs. Choice Crisp New 449.00
 \$2 Silver Certificate. 1886. Rosecrans, Huston. F-244; D-202-14LB. Large brown seal. Crisp New \$425.00; Gem Crisp New 495.00



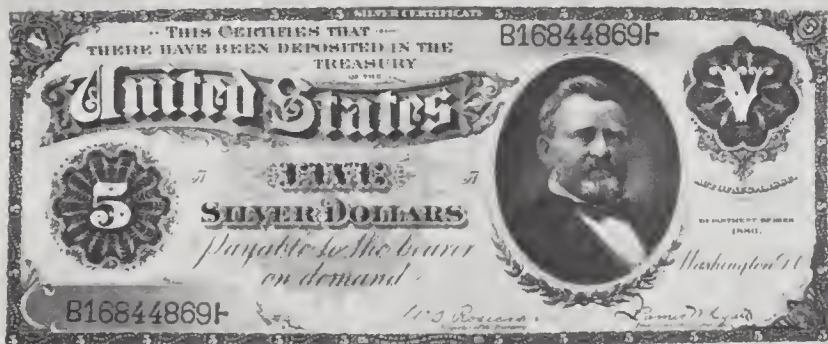
\$2 Silver Certificate. 1891. Rosecrans, Nebeker. F-245; D-202-15. Bust of William Windom, late 19th-century gold standard advocate who, ironically, was placed upon a silver certificate! This note is Choice Crisp New and should sell quickly at 950.00

The Bowers and Ruddy Galleries, Inc.
 —COMPARISON TEST—

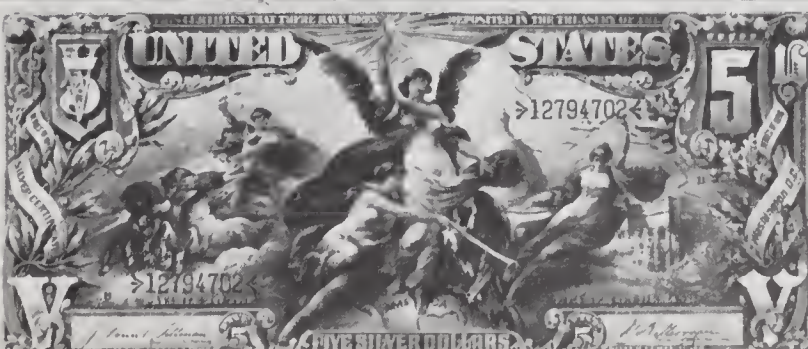
So convinced are we that you get the best VALUE for your money here that we invite you to make the famous Bowers and Ruddy Galleries Comparison Test: After you receive your shipment from us you have fifteen days to compare the coins with those ordered elsewhere. If ours aren't the VERY BEST BUYS we URGE you to return them to us! Are we taking a big chance by making this offer? Not really. We know the QUALITY and VALUE we deliver — and of the thousands of coins we'll be sending to customers such as yourself, we'd be surprised to receive even a single coin back as the result of an unfavorable comparison. However, the Comparison Test is sincere and is available for you — and it's backed up by our money-back guarantee. You get QUALITY and VALUE from Bowers and Ruddy Galleries, Inc.



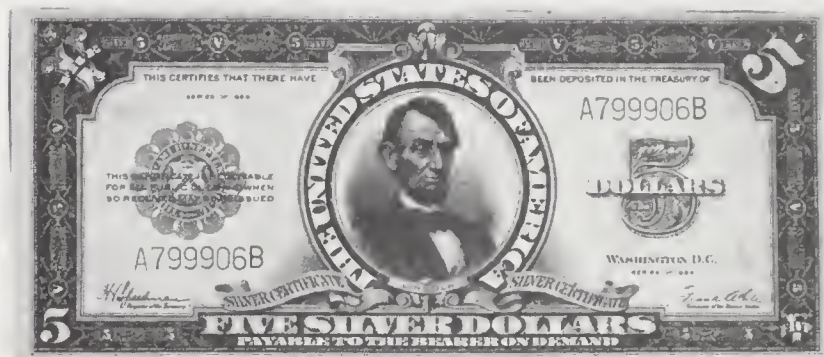
- \$2 Silver Certificate. 1896. Tillman, Morgan. F-247; D-202-17. Educational series. AU \$395.00; Crisp New 995.00
 \$2 Silver Certificate. 1896. Bruce, Roberts. F-248; D-202-19. Educational series. EF-AU \$379.00; Choice Crisp New \$1050.00; Gem Crisp New 1150.00



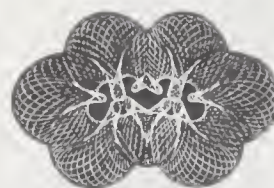
- \$5 Silver Certificate. 1886. Rosecrans, Hyatt. F-261; D-205-13LR. The interesting silver dollar design on the back. Sharp AU 1295.00



- \$5 Silver Certificate. 1896. Tillman, Morgan. F-268; D-205-17A. Educational series. Choice Crisp New 1495.00
 \$5 Silver Certificate. 1896. Lyons, Roberts. F-270; D-205-20. As last. Abt. Uncirculated 825.00
 \$5 Silver Certificate. 1899. The interesting and truly "American" design featuring the Indian chief. Type note with signatures of our choice, Crisp New 325.00

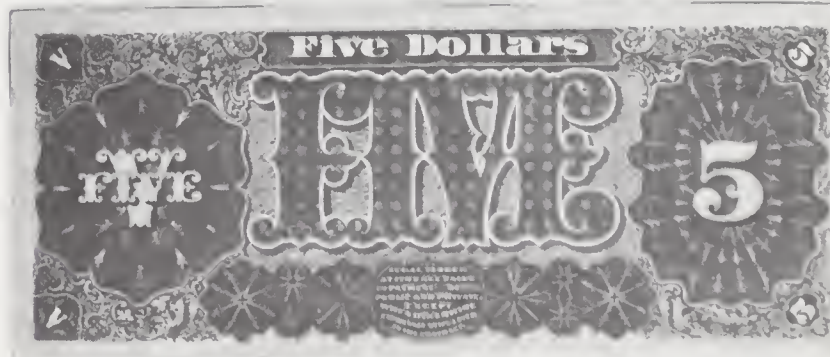


- \$5 Silver Certificate. 1923. Speelman, White. F-282; D-205-31. The Lincoln "porthole" design. Choice Crisp New condition. We have just purchased a cut sheet of four notes at a reasonable sum and can pass the savings on to you. Special at 495.00



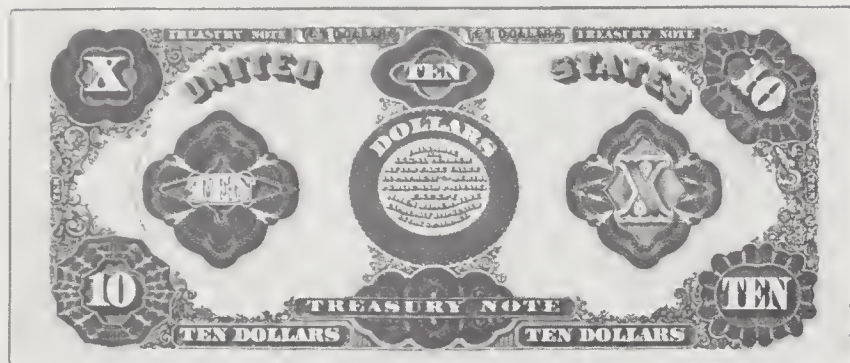
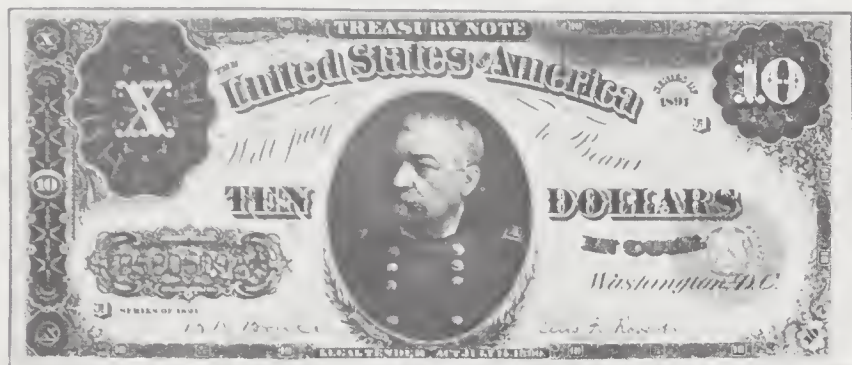
Treasury or Coin Notes

- \$1 Treasury Note. 1891. Tillman, Morgan. F-351; D-701-17. Of ornate design. Crisp New 299.00



- \$5 Treasury Note. 1890. Rosecrans, Huston. F-359; D-705-14. Design with ornate back. Crisp New 1295.00

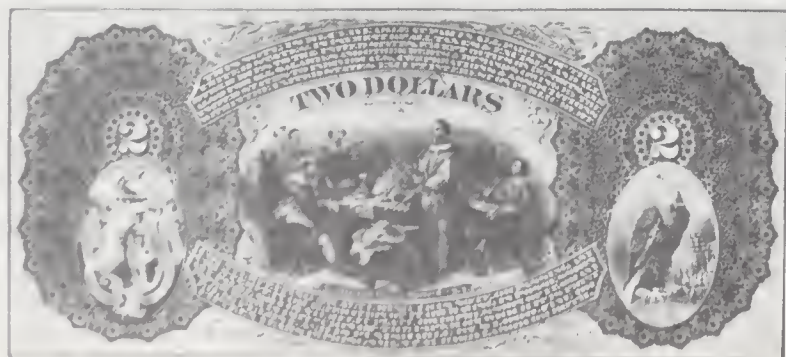
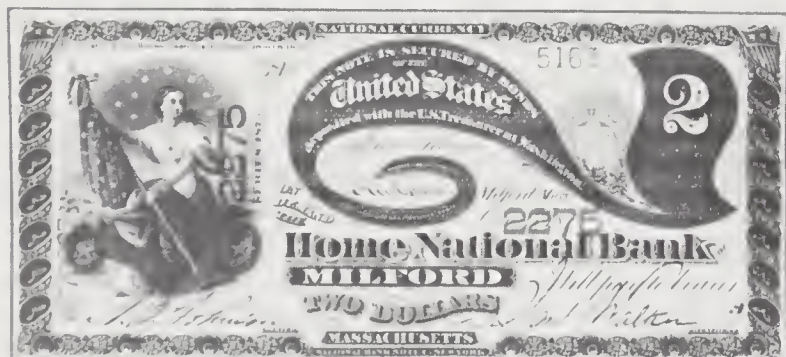
- \$5 Treasury Note. 1891. Tillman, Morgan. F-363; D-705-17. New back. Front as last note. Crisp New 525.00
 \$5 Treasury Note. 1891. Bruce, Roberts. F-364; D-705-19. Gem Crisp New 595.00



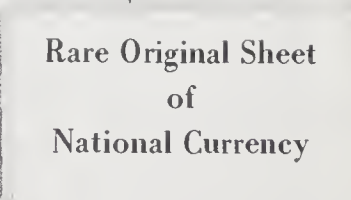
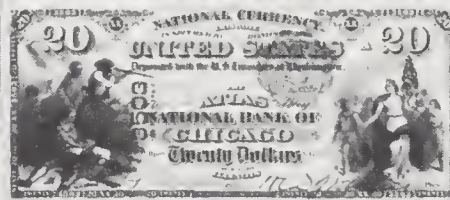
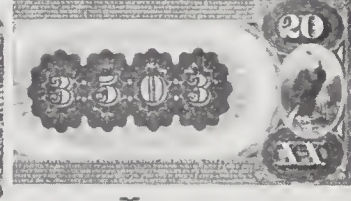
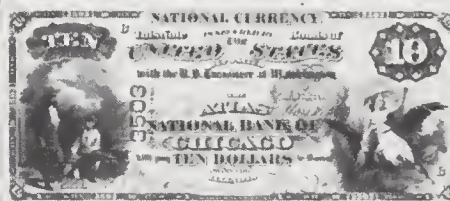
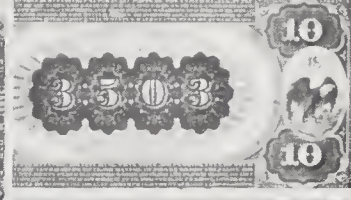
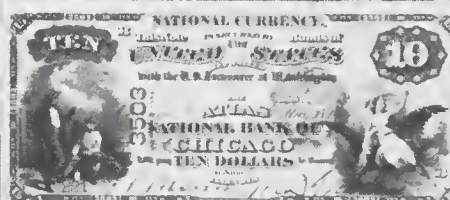
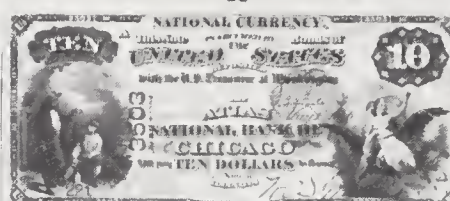
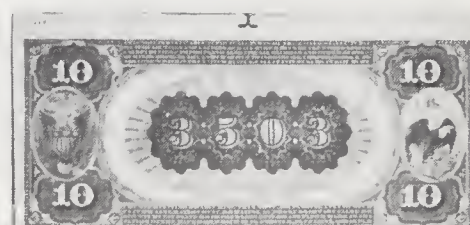
- \$10 Treasury Note. 1891. Bruce, Roberts. F-371; D-710-19. Bust of General Philip H. Sheridan. Scarce denomination. Crisp New 675.00



National Bank Notes



- \$2 National Bank Note. First Charter, series 1875. Allison, New. F-390; D-A302-5. The Lazy 2 design. The Home National Bank of Milford, Massachusetts. Charter No. 2275. Serial number A670067. Crisp New and scarce this nice. Perfect for a type note that you can "talk about." 1595.00
 \$10 National Bank Note. Second charter, dated back. Lyons, Roberts. F-555; D-B310-20T2. The Wells Fargo Nevada National Bank of San Francisco, California. Charter No. 5105. A most popular bank! Fine condition 129.00
 \$5 National Bank Note. Third charter, third issue. Lyons, Roberts. F-598; D-C305-20T3. The National Bank and Trust Company of Port Jervis, New York. Charter No. 1363. Choice Crisp New, a good candidate for inclusion in your type set 119.00



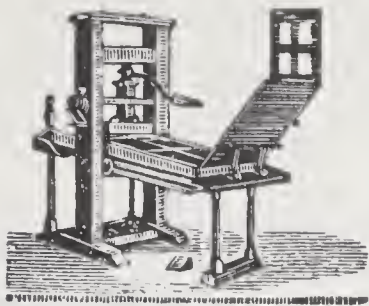
Rare Original Sheet
of
National Currency

- Rare, original sheet of National Currency. Sheet of second charter brown back National Currency notes. The sheet consists of three ten-dollar bills and one twenty-dollar bill, and was printed for the Atlas National Bank of Chicago, Illinois. Charter No. 3503. Signatures are of Rosecrans and Jordan and the serial number (the same number appears on all four notes, although each has a different plate letter) is D1757546. New, folded between notes 2795.00

- \$5 National Bank Note. Second charter, third issue with denomination back. Lyons, Roberts. F-574; D-B305-20T3. The First National Bank of New Bloomfield, Pa. Charter No. 5133. Regional letter "E." New, although once laundered and pressed 425.00

ORDER WITH CONFIDENCE

Order with confidence. Your complete satisfaction is guaranteed! Each and every item in this issue of the Rare Coin Review is guaranteed to please you, or your money will be instantly refunded without question — as per our policy. You get QUALITY and VALUE from Bowers and Ruddy Galleries, Inc. Do as other collectors, investors, and dealers from all over the world do: make Bowers and Ruddy Galleries your headquarters for choice and rare coins.



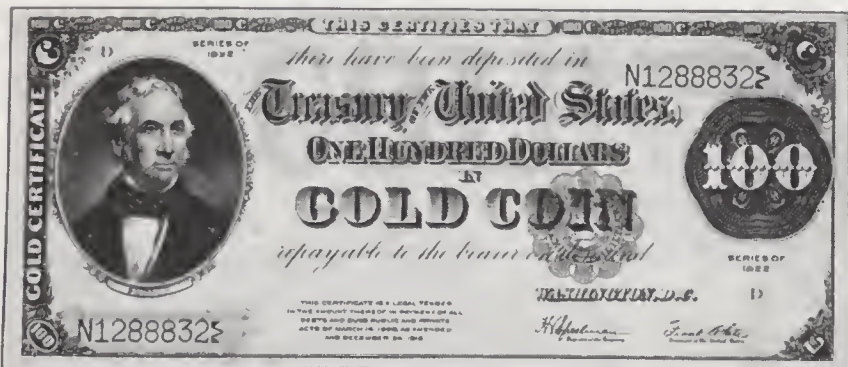
Federal Reserve Notes

- \$1 Federal Reserve Bank Note. 1918. Kansas City. Signatures of Elliott, Burke and Anderson, Miller. F-738; D-401J-29. A cut sheet of four, consecutively serial numbered notes. All New condition 329.00
- \$2 Federal Reserve Bank Note. 1918. Cleveland. Teehee, Burke, Baxter, Fancher. F-757; D-402D-28. The Battleship back. AU, a sharp specimen 159.00
- \$5 Federal Reserve Note. 1914. White, Mellon. Philadelphia. F-855a; D-505C-38T1. Choice Crisp New 39.00
- \$5 Federal Reserve Note. 1914. Burke, Huston. Chicago. F-846; D-505G-37. Choice Crisp New 45.00
- \$100 Federal Reserve Note. 1914. Burke, Glass. Atlanta. F-1104; D-500F-35. An interesting back design. Gem Crisp New 279.00



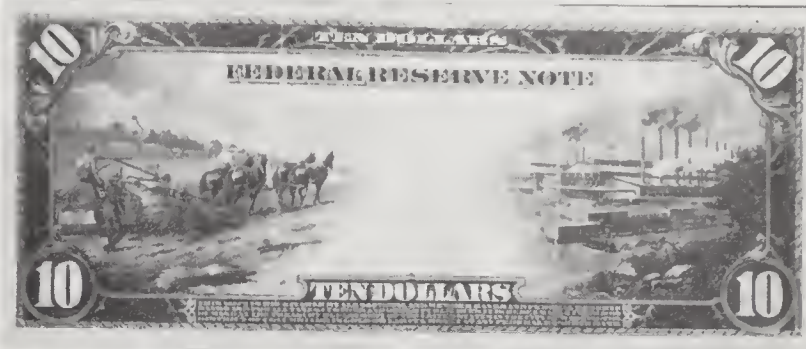
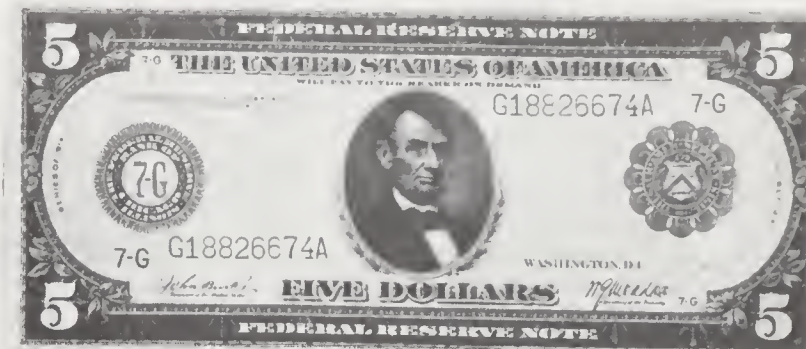
Gold Certificates

- \$10 Gold Certificate. 1922. Speelman, White. F-1173; D-610-31. Very Fine 79.00
- \$20 Gold Certificate. 1922. Speelman, White. F-1187; D-620-31. New condition 249.00
- \$50 Gold Certificate. 1922. Speelman, White. F-1200; D-650-31. Extremely Fine 159.00



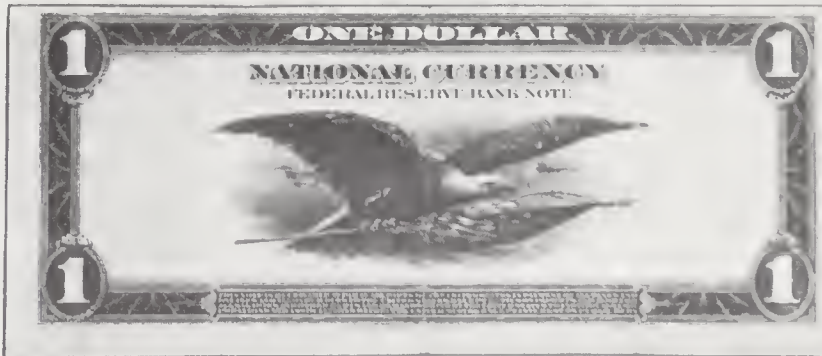
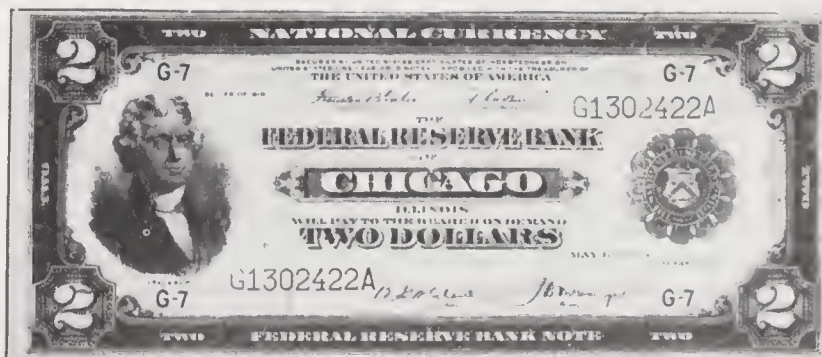
- \$100 Gold Certificate. Speelman, White. 1922. F-1215; D-600-31. Extremely Fine \$279.00; AU 495.00

Double Denomination Note!



\$5/\$10 Federal Reserve Note. Double Denomination error. From the same sheet as the note pictured on page 176 of Donlon's catalog, and is in fact only one digit higher in number. Evidently the \$10 back was printed first, then the sheet was removed for inspection and erroneously replaced in a rack of the \$5 denomination! This rarity is a 1914 series note from Chicago. Signatures of Burke, McAdoo. F-868; D-505(10)G-35. Serial number G18826674A. Very Fine condition 3995.00

A Second Double Denomination Note!

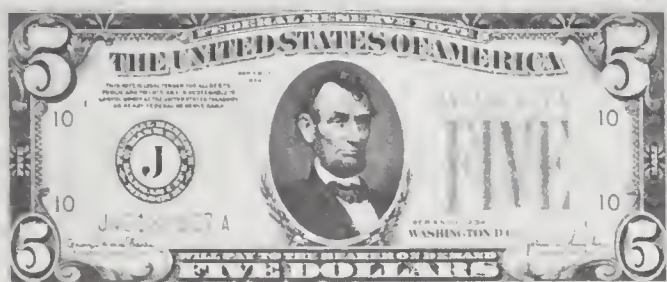


\$2/\$1 Federal Reserve Bank Note. Double Denomination error. Another of these extremely rare and certainly very interesting errors! This one is also from Chicago. Signatures are Teehee, Burke and McCloud, McDougal. Series 1918. Serial number G1302422A. A nice Fine condition note 3795.00

Small-Size Paper Money



Still Another Double Denomination Note Series 1934D



\$5/\$10 Federal Reserve Note. Double Denomination error. Series 1934D. Kansas City. As with the previous double denomination note, this piece is an extreme rarity. Most probably only one sheet of 32 notes was made, but far fewer than 32 of these are known today. While not as rare as the other note we have, its condition is superior, Gem Crisp New. Priced to sell at 3950.00

- \$1 Silver Certificates. F-1609 and 1610. The R and S pair. Crisp New, the pair for 169.00
- \$5 U.S. Note. F-1533. 1953A. New, just 9.95
- \$5 U.S. Note. F-1534. 1953B. New, just 9.95
- \$5 U.S. Note. F-1535. 1953C. New, just 8.00
- \$5 U.S. Note. F-1536. 1963. New, just 7.00
- \$5 Silver Certificate. F-1653. 1934C. New 12.00
- \$5 Federal Reserve Note. F-1961B. 1950. New 7.50
- \$5 Federal Reserve Note. F-1962B. 1950A. New 6.00
- \$5 Federal Reserve Note. F-1962L. 1950A. New 6.00
- \$5 Federal Reserve Note. F-1963G. 1950B. New 6.00
- \$10 Federal Reserve Note. F-2004A. 1934. New 19.00
- \$10 Federal Reserve Note. F-2014G. 1950D. New 13.00
- \$20 Federal Reserve Note. F-2056B. 1934B. New 29.00
- \$50 Federal Reserve Note. F-2101A. 1928A. New 69.00
- \$1 Silver Certificate. F-2300. 1935A. HAWAII overprint. We have just purchased an original bundle of Gem Crisp New HAWAII overprints (100 notes!) and can offer them at a remarkable bargain of \$15.00 each, 3 for \$42.00 or 10 for 130.00

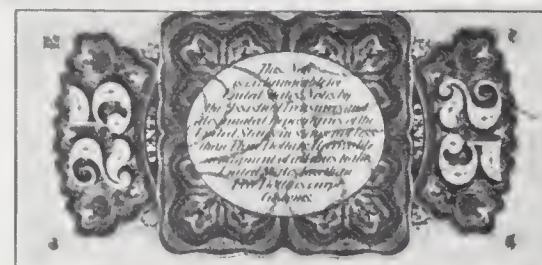
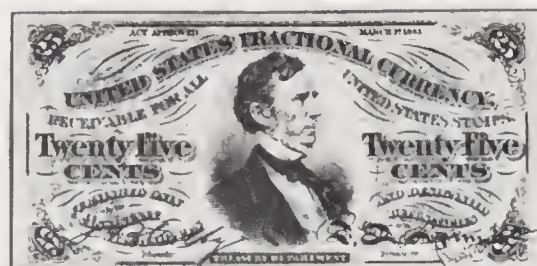
You'll Really Enjoy
Doing Business with Bowers and Ruddy Galleries

Fractional Currency

- 3c F-1226. Choice New 37.00
- 3c F-1226. Vertical pair. Light background. New 75.00
- 5c F-1230. Choice New 49.00
- 5c F-1232. New 42.00
- 5c F-1236. New 75.00
- 10c F-1242. New 49.00
- 10c F-1251. New 59.00
- 10c F-1255. AU \$12.00; Choice New 42.00
- 10c F-1256. New 52.00
- 10c F-1257. New, pinhole 29.00
- 10c F-1258. Choice New 49.00
- 10c F-1259. Choice New 49.00
- 10c F-1259. New, pinhole 29.00
- 10c F-1261. Choice New 49.00
- 10c F-1264. New 42.00



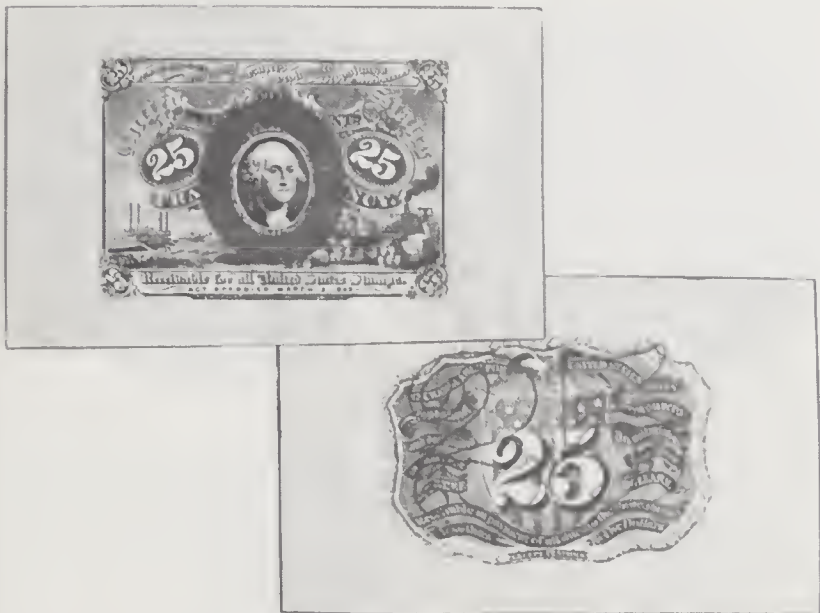
- 10c F-1266. Choice New. Special - each, \$26.00; three for 70.00
- 15c F-1267. New, somewhat soiled 29.00
- 15c F-1267. Choice New and scarce 95.00
- 25c F-1279. Choice New 109.00
- 25c F-1281. Choice New 79.00
- 25c F-1283. Choice New 45.00
- 25c F-1288. Choice New 62.00
- 25c F-1292. Gem New 79.00
- 25c F-1294. EF, faded \$10.00; New, pinhole 29.00
- 25c F-1294. Choice New 55.00
- 25c F-1295. New 52.00



- 25c F-1300. Surcharge M-2-6-5 and fiber paper. Fewer than two dozen known! Only the fourth we have been privileged to handle. Choice Crisp New 995.00
- 25c F-1301. New 49.00
- 25c F-1302. New 45.00
- 25c F-1308. Choice New 29.00
- 50c F-1312. Choice New 95.00
- 50c F-1318. New 59.00
- 50c F-1327. Choice New 75.00
- 50c F-1328. New 99.00
- 50c F-1360. Choice New 59.00
- 50c F-1372. Scarce. New 149.00
- 50c F-1376. Choice New 75.00
- 50c F-1379. New, pinhole \$29.00; New 59.00

Fractional Currency Specimens

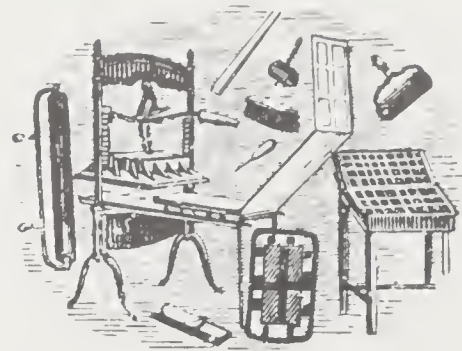
10c F-1253SP. Narrow margins. Front and back. EF	49.00
10c F-1255SP. Wide margins. Back only. EF	45.00
15c F-1276SP. Narrow margins. Red back only. New	75.00



25c F-1283SP. Wide margins. Front and back. Printed on Confederate States of America (C.S.A.) paper. New	169.00
50c F-1314SP. Wide margins. Front and back. EF	49.00
50c F-1324SP. Wide margins. Front with printed signatures and green back. On C.S.A. paper and with the word SPECIMEN on back of each. New condition and desirable for inclusion in a specialized set or just to have a Specimen example	169.00



50c F-1328SP. Spinner. Wide margins. Front and back. Front has autographed signatures of Colby and Spinner. On plain paper and without the word SPECIMEN. New	109.00
50c F-1343SP. Narrow margins. Front and back. EF	35.00
50c F-1343SP. Wide margins. Front with printed signatures, green back. C.S.A. paper, and with the word SPECIMEN on each. New	169.00
50c F-1330a. Spinner. Narrow margins. Front and back. EF	99.00
50c F-1355SP. Justice. Wide margins. Front and back, front with autographed signatures of Colby and Spinner. C.S.A. paper, without SPECIMEN. New	109.00



Miscellaneous and Oddball Notes and Scrip

1883 Interest Coupon from \$50 bond. Portrait of Seward (the same to appear on the extremely rare \$50 Treasury Note, but this time facing the opposite direction). Extremely Fine. An interesting and tiny (1¼"x2") bit of Americana 9.95

Interesting group of Federal Reserve Notes having collectable serial number combinations.

- (1) \$5 F.R.N. 1969. Cleveland. Pair. Serial numbers D11112222A and D11223344A. Both New.
- (2) Pair of \$1 F.R.N. First 1969B. C00001331B, second 1969D C00001332A. Both New.
- (3) Pair of \$1 F.R.N. First 1969B. C00000502B, second 1969D C00000503A. Both New.
- (4) Pair of \$1 F.R.N. First 1969B. C00000711B, second 1969D C00000711A. Both New.

The group of notes are all Crisp New and are priced reasonably. For all eight pieces 45.00



Set of Early Photographic Reproductions of U.S. Currency. Each photo is carefully bound to a 2½"x4" card, the back of which reads, "A Souvenir of the United States Treasury Notes and National Bank Notes. By Photographic Copies of the Circulating Notes Issued by Act of Congress Taken from Proof Impressions on file in the U.S. Treasury Depar't. Published by permission of Hon. H. McCulloch, Sec'y U.S. Treasury. Published by the American Photograph Co., Bridgeport, Conn. Entered according to Act of Congress, in the year 1866 by R.C. Naramore, in the Clerk's office of the Dist. Court of Connecticut". Included are cards of the following: Legal Tender notes — \$1, \$2, \$5, \$10, \$20, \$50, \$100, \$500, and \$1000. Fronts only. National Bank Notes (first charter designs), same denominations, also fronts only. A total of 18 cards. All are in superb condition 395.00

GUARANTEED AUTHENTICITY

Each and every coin purchased from Bowers and Ruddy Galleries is absolutely guaranteed authentic. You can be sure when you buy from us.



Bowers & Ruddy Galleries, Inc.



Miscellany

Below is a selection of interesting medals, tokens, scrip and a whole galaxy of other Americana and memorabilia. When ordering from this section, please mention that the items you are looking for are in the "Miscellany" section so we can locate them quickly. Also, to speed things along, give the M-number, such as M-101, M-102, etc. Most of the pieces to follow have been priced so as to give you more than ample value for your dollar!

- M-101. 1922 U.S. Assay Medal. Obverse with bust of Mellon, facing left. Legend: ANDREW W. / MELLON surrounding. Reverse with left-facing perched eagle holding olive and oak branches. MINT OF THE UNITED STATES ANNUAL ASSAY / 1922 legend. 50mm. Bronze. Matte Proof 159.00
- 1925 U.S. Assay medal. Obverse with bust of Calvin Coolidge facing right. Reverse with bold wingspread eagle in portico of building. 50mm. Bronze. Matte Proof 159.00



Photo Reduced

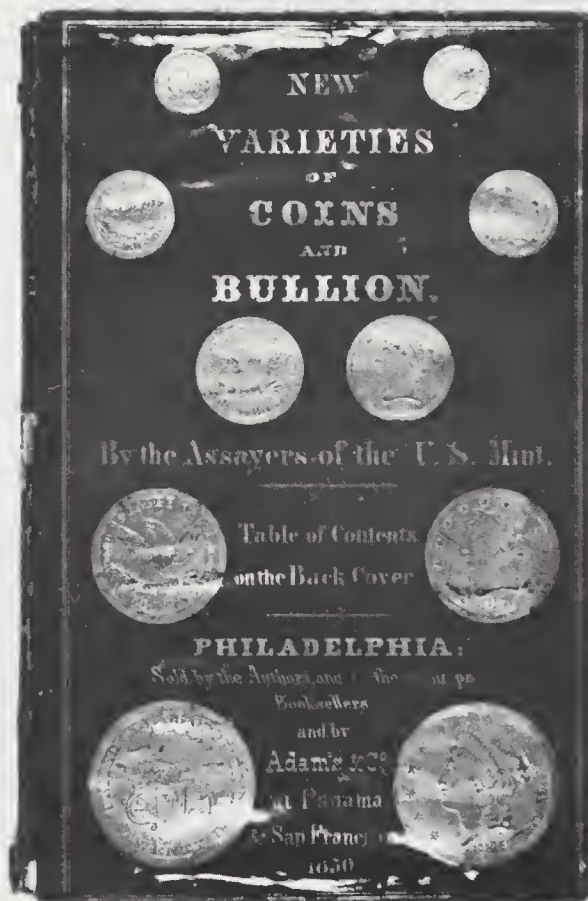
- 1926 U.S. Assay medal. Obverse with bust of Coolidge. CALVIN COOLIDGE PRESIDENT OF THE UNITED STATES legend surrounding. Reverse with draped seated figure of Liberty with left hand near testing scales. 50mm. Bronze. Matte Proof 159.00
- 1927 U.S. Assay medal. Obverse with bust of Coolidge as used in 1926. Reverse with figure of Mercury and cornucopia (from which spills a bountiful harvest — with "NATIONAL PROSPERITY" legend). MINT / of the / UNITED / STATES / ANNUAL / ASSAY to left; 1927 date to the right. 50mm. Bronze. Matte Proof 159.00
- 1928 U.S. Assay medal. Bust of Coolidge. Reverse depicts a coining scene of the first mint. A hand-operated screw press is on a sturdy wood table. At the right an assistant examines a coin freshly taken from the die. To the left the other coiner grasps the press counterweight. "First Coining Press U.S. Mint — 1793" legend in small incuse letters. 50mm. Bronze. Matte Proof 195.00
- 1929 U.S. Assay medal. Bust of Coolidge. Reverse with scene of the first U.S. Mint building, surrounded by the legend in small letters: "The First Mint Erected 1792 And The First Public Building Authorized By The Congress Of The United States." 50mm. Bronze. Matte Proof 195.00
- 1931 U.S. Assay medal. Bust of President Hoover. Reverse with sculpted view of the portico of the U.S. Mint. 50mm. Bronze. Matte Proof 195.00
- 1932 U.S. Assay medal. Obverse with bust of President Washington in cameo; 1732 and 1932 dates at either side. Above is a sweeping panorama of Mount Vernon. Reverse with scene of U.S. Mint of 1792 as used on the 1929 medal, but with 1932 date. 50mm. Bronze. Matte Proof 195.00

1933 U.S. Assay medal. Obverse with bust of Ogden L. Mills, Secretary of the Treasury. Reverse with Mint building design similar to that used in 1931 but with 1933 date. 50mm. Bronze. Matte Proof, small edge bump \$159.00; Matte Proof. This coin is as nice as the day it was struck 195.00



Photo Reduced

1934 U.S. Assay medal. Obverse with view of present Mint building as used in 1931 and 1933. Reverse with view of 1792 Mint building as used in 1929 and 1932, but with 1934 date. 50mm. Bronze. Matte Proof, some marks in the fields \$139.00; Matte Proof, this coin is unimpaired and at 225.00



- M-102. A sharp and intact copy of the book, *New Varieties of Gold and Silver Coins, Counterfeit Coins, and Bullion, with Mint Values*, by Jacob R. Eckfeldt and William E. DuBois, assayers of the Mint of the United States. Philadelphia, 1850. Published by the authors. Sixty+ pages, and with front piece, one color plate, and text woodcuts. *With actual specimens of California gold dust and refined gold under mica on page 45.* Small octavo size. Original pictorial boards. First edition. This is a very important reference book for the beginnings of mining and minting in California, and as such it will be a prize in the collection of the territorial gold specialist or historian. On pages 21 through 31 are descriptions of "four varieties of coins which have already reached us from California," with the plate "California and Mormon coins" following page 24. On the final page there is a description of Mormon coins "received through a gentleman who came overland from Great Salt Lake in 81 days." This first edition work is in Very Good condition with the plate bright 895.00

- M-103. 1970 Mint Set in original package 17.50
M-104. 1973 Mint Set, as last 15.00
M-105. Short set of Walking Liberty half dollars. 1941-1947PDS inclusive. All coins are Choice Brilliant Uncirculated condition. In Whitman bookshelf album 515.00
M-106. Set of Jefferson Nickels from 1938 through 1964PDS in Capital plastic holder. All pieces Brilliant Uncirculated 125.00
M-107. 1946 Mint set. Total: 15 coins, five from each mint. All Choice Brilliant Uncirculated 89.00
M-108. Pair of Gobrecht medals, struck for the Massachusetts Charitable Mechanic Association. The first is in silver, 38.2mm. diameter and 490.5 grains weight. It was awarded to John Cass for Spring Teeth Revolving Rake. Exhibition of 1847. It is housed in a contemporary plush-lined box. Extremely Fine, small edge bump. The second piece is identical in design except it was never awarded. This one is struck in copper or bronze and has the same diameter and weighs 484.4 grains. Extremely Fine. The pair of early U.S. medals for 195.00

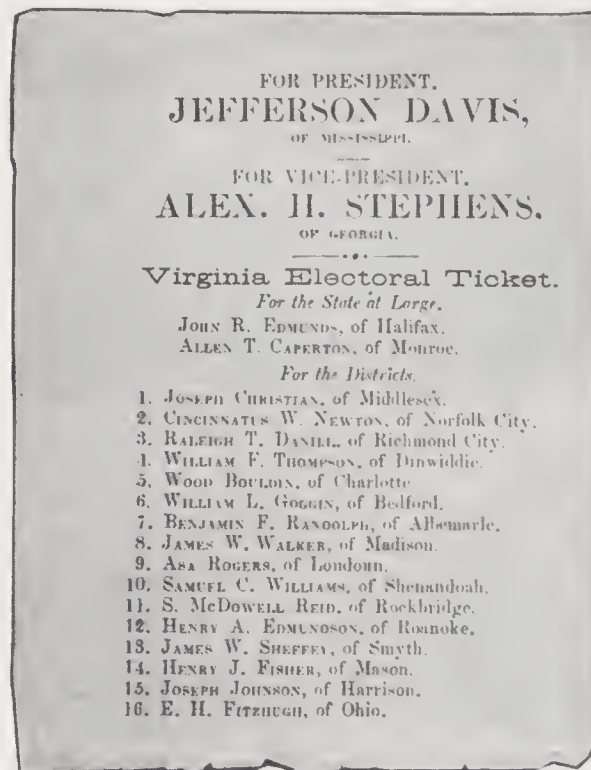


- M-109. 1837 Feuchtwanger's Composition 3c. Low-117, Raymond 33. Token showing the Arms of New York with two allegorical figures standing beside the shield. Fine \$395.00; VF, small planchet crack at 3 o'clock \$395.00; EF \$495.00; Choice Toned Uncirculated 795.00
M-110. 1900 Bryan dollar in silver. HK-783. Very rare. EF, prooflike fields 179.00
M-111. 1896 Bryan dollar. HK-785. Silver. Extremely Fine ... 125.00



- M-112. Merchant token of New York City. Raymond-5. Atwood's Railroad Hotel. Bale and Smith, N.Y. A scarce, much-in-demand early type. EF \$495.00; Lovely AU 695.00
M-113. 1909 So-called dollar. HK-369. Hudson Fulton Celebration. Silver. Sandblast Proof 69.00
M-114. 1961 Pony Express Medal in silver. Obverse with busts of the three principals and a telegraph key. Reverse with an Indian greeting a post rider. 57.2mm. Matte Proof 39.00
M-115. 1961 Pony Express Medal in silver. Obverse with busts of the three principals. Reverse with a horse and rider. A scarce medal with just a small mintage. 57.2mm. Matte Proof 49.00
M-116. 1959 Hawaii Statehood Medal. Bronze. Issued by the Medallic Art Company. This variety has the word Niihau misspelled as Nii-HAU. Condition as issued 10.00
M-117. Early U.S. gold coin scale by Fairbanks & Co. Used to test the genuineness of U.S. gold in denominations of \$1, \$2½, \$3, \$5, \$10 and \$20 as well as the silver denominations 25c, 50c and \$1. This is a balance-type scale with weight on one side and blade with coin slots on the other. Brass. Average condition 99.00
M-118. Small hand-held balance scale. In original box and with a few balance weights. Design of scale is that with two brass dishes suspended on strings to a cross bar. Brass. This is an interesting display item 69.00
M-119. Quartet of Choice BU Lincoln cents. Includes 1927, 1928, 1929 and 1930 Philadelphia Mint Lincolns. These did well in our last advertisement, and from the original 50 sets we have but fifteen left! Order quickly! Each set of four 27.65
M-120. So-called dollar. HK-834. 1897 Bickford dollar. Aluminum, brass center. Uncirculated. 25.00
M-121. Large cent, c. 1843-1857. Blank planchet! EF condition 35.00
M-122. 1903 1c. 10% off center. Very Fine 22.00
M-123. 1929-S 1c. 20% off center. Red and brown Unc. 19.00

- M-124. 1940-S 1c. 10% off center. AU 6.00
M-125. 1941-S 1c. 10% off center. AU 6.00
M-126. 1944 1c. 10% off center. AU 6.00
M-127. 1944-S 1c. Double struck. Extremely Fine 35.00
M-128. Lincoln Memorial cent. 80% off center. Unc. 5.00
M-129. William Pitt medal. Brass. 39.2mm. Reverse inscription: THE MAN WHO HAVING SAVED THE PARENTS PLEADED WITH SUCCESS FOR HER CHILDREN. Very Fine 55.00
M-130. Washington copper badge, c.1878. "In commemoration of the Departure of the Continental Army, June 19, 1778." 36.2mm. Extremely Fine 9.95
M-131. 1883 medalet. Bust of Washington on obverse. Brooklyn Bridge and 1883 on reverse. Tin. A tiny 13.5mm. medal. AU 7.00
M-132. 1883 medal in tin. Obverse with standing figure of Washington and "George Washington refusing the Crown / Newburgh." Holed at top. Extremely Fine. 27mm. 7.00
M-133. 1883 medal in tin. Commemorating the evacuation of New York by the British in 1783. Reverse with the Washington coat of arms. 33mm. Extremely Fine 9.95
M-134. 1883 medal in tin as last. Different reverse, this one with Washington taking the oath of office in 1789. 36mm. VG, holed at top \$6.95; EF, holed at top \$8.95; attractive AU 9.95
M-135. 1876 Centennial medal in silver. HK-20. The official U.S. Centennial medal. Scarce. VF \$65.00; EF 95.00
M-136. Alaska Alakanuk \$1 token in aluminum. Issued by the Alstrom Trading Company. Brilliant Uncirculated 15.00



- M-137. Virginia Electoral Ticket for President, Vice President and Virginia's elected representatives to the Confederate States of America. Undated. On blue tissue-weight paper. Names Jefferson Davis of Mississippi for President. An interesting piece of Civil War memorabilia 75.00
M-138. Benjamin Franklin medal in copper. C. 1835 restrike of a 1786 medal, legends in Latin. Betts No. 620. 46mm. Copper or bronze. Attractive brown toned Proof 69.00



- M-139. Gold medal mounted as a pin, by Furst. Made for the American Institute, New York. The obverse depicts an ornate symbolic device of American agriculture and industry. On the reverse is inscribed "Awarded to D.I. Farnham For the Best Metal Fountain 1841." This attractive medal measures 25mm. across, not including the gold bezel. Extremely Fine 249.00



- M-140. Aluminum medal struck for the World's Columbian Exposition at Chicago, 1892. Liberty head similar to that on the Morgan dollar. The reverse depicts Columbus landing. These were popular the last time they were offered and we are happy to list them again. All Gem Proof pieces at attractive prices: Each \$22.50; 3 for \$59.00; 10 for \$175.00; 40 for \$595.00. If you have a coin or antique store, these should be popular items.
- M-141. 1933 Pedley Ryan so-called dollar. HK-825. "1933 SILVER 430 GRAINS" on obverse. 38mm. Extremely Fine \$32.00; Brilliant Uncirculated 39.00
- M-142. 1933 Colorado Century of Progress so-called dollar. HK-867. Silver. 38mm. Rare variety. Very Fine 49.00
- M-143. 1933 Colorado Century of Progress so-called dollar. HK-868. Silver. Extremely Fine 33.00
- M-144. 1933 Colorado dollar as last. HK-869, slightly different than preceding. VF-EF \$29.00; EF 33.00
- M-145. 1933 Colorado dollar, as last. HK-870. EF \$33.00; Brilliant Uncirculated 49.00



- M-146. 1860 Lincoln-Hamlin ferrotypes. Used in the presidential race of that year. Extremely Fine and rare 159.00



- M-147. Lincoln-Johnson ferrotypes. Brass frame. Tiny hole at top, as usual. "PAT. AUG. 12, 1862." Issued under the patent awarded to J. Gault for encased postage stamps, and as such of some importance to EPS collectors. Beautiful AU 295.00
- M-148. *The Numismatist*, official journal of the American Numismatic Association. Issues of 1909 to 1910, fascinating reading today. Includes interesting articles, many advertisements by famous dealers and remarkable prices! We have just a few remaining of these so order soon. Each, \$5; three different 14.00
- M-149. State of South Carolina bonds. Genuine slit-cancelled bonds of 100 Pounds sterling (about \$500 at the time) value. All of the interest coupons are attached. Like new! Size about 15"x 22." Perfect for framing. Priced at 9.95

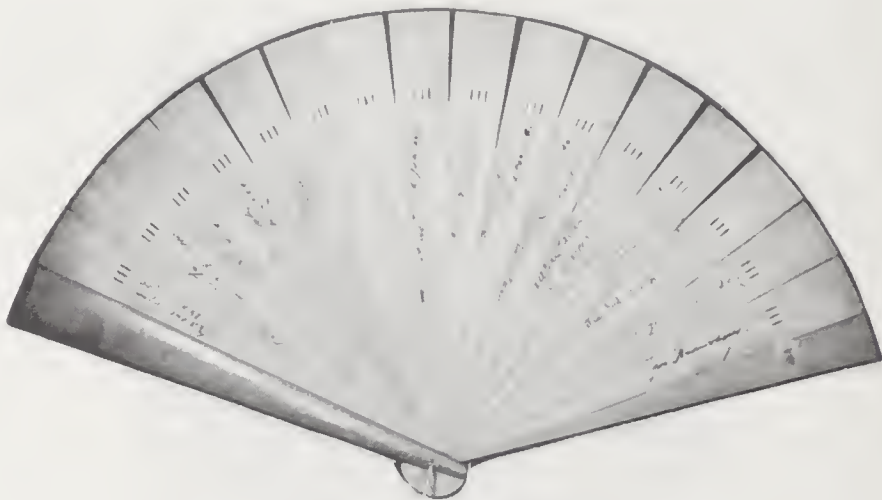


- M-150. HOARD OF CIVIL WAR TOKENS. From the Gies family of Detroit, Michigan, merchants during the Civil War who issued

cent-sized copper tokens, the pieces in this hoard were remainders after the store closed. Three different varieties are represented in this hoard—Fuld's 225 AE-3a; 225 AG-1a; and 225 AG-3a. Also there are just a few remaining Gies pieces with F. GIES counterstamp! These last pieces are quite rare.

- Fuld 225 AE-3a (small name). AU-Unc \$6 each, or ten for ... 49.50
- Fuld 225 AG-1a (large name). AU-Unc \$6 each, or ten for ... 49.50
- Fuld 225 AG-1a (as last), counterstamped. AU-Unc., these have been selling well due to their relative rarity to the uncounterstamped pieces. With just a few remaining of this and the other counterstamped tokens (we are all out of the third variety), we suggest that you order early! 12.50
- Fuld 225 AG-3a (similar to AE-3a). AU-Uncirculated \$6 each, or ten for 49.50
- Fuld 225 AG-3a (as last), counterstamped. AU-Unc 12.50

- M-151. Rare numismatic book. *The Medallic History of the United States of America, 1776-1876*, by Dr. J.F. Loubat. Two volumes, finely printed and with 170 etchings by Jules Jacquemart. Each medal issued in America during her first century is described in loving detail with a wealth of historical information. 15" x 12" with a weight of 15 pounds per set. A rare prize for the medal collector and a wonderful gift in this Bicentennial era! Published in 1878, and remarkably well preserved. The pages are nearly as new, though the bindings are somewhat cracked. For the 2-volume set 199.00



- M-152. Wooden opera fan, signed on its blades by twenty-one famous musical personages (mostly about 1900), including Faoul Pugno, Pablo Sarasate, Teresa Carreno, Richard Strauss, Ysaye, Ezver Scharwnka (who has penned three bars of music on his blade), Ignace Paderewski, and others. Superb condition 495.00



- M-153. *Gazette of the United States*, 1789 through early 1792. Includes volume 1. News of Congressional activities, political developments, advertisements, lotteries (popular back then, too!), rewards, investment opportunities, etc. Bound. Some damage to the first few pages, otherwise in nice condition. A treasure trove of historical reading which few others have enjoyed 1425.00



M-154. 1900 Lesher dollar (see *Guide Book*, page 247). Choice Uncirculated, an unusual condition for this piece. This type was minted 1900-1901 in Victor, Colorado, a gold mining town on the western slope of Pike's Peak. Really rare so nice 895.00

- M-155. 1837 Feuchtwanger cent. Fine \$29.00; Very Fine \$35.00; Extremely Fine \$42.00; AU \$59.00; BU, tiny planchet clip \$75.00; frosty BU \$159.00; Choice Brilliant Uncirculated 195.00
- M-156. 1887 seated Liberty 10c. Rolled as a souvenir at, and inscribed, COLUMBIAN 1893 EXPOSITION. Extremely Fine 15.00
- M-157. 1909 Alaska 1 DWT gold. Scarce. BU, light rubbing 89.00
- M-158. Bryan dollar in silver issued circa 1896 by the Gorham Manufacturing Company. HK-781. THIS PIECE CONTAINS 823 GRAINS COIN SILVER IN VALUE THE EQUIVALENT OF ONE GOLD DOLLAR. Sharp EF 45.00
- M-159. Bryan dollar. Silver. HK-786. EF \$115.00; AU 125.00
- M-160. 1833 Benjamin Franklin token, issued in France. Obverse with accoladed portraits of Ben and Montyon and the inscription (translated) "FRANKLIN, RENAISSANCE OF GENIUS" and "MONTYON, GENIUS OF THE RENAISSANCE." World-play on coins and medals is rare, and here it is also of historic significance. 42mm. in copper. AU \$39.00; Also a piece in copper with a light silver wash. AU 59.00
- M-161. U.S. Bond Detector of the 1860s. A large, handsome album in tooled leather and gilt cover. Full-color impressions of the government bond plates, including such high values as \$1,000, \$5,000 and \$10,000. Also with metallic embossed illustrations of copper, silver and gold coins. One of the most spectacular numismatic books we have ever handled. One book in which the binding is in less than choice condition \$575.00; the other in Choice condition is at 795.00
- M-162. *San Francisco Daily Herald* newspapers from the early and middle 1850's! Each paper is 26"x20" and four pages in length. Contents all about the bankers, assayers, overland express companies, clipper ship schedules, mining supplies and other Gold Rush news. Choice EF condition. \$15 each, or 10 different for 110.00



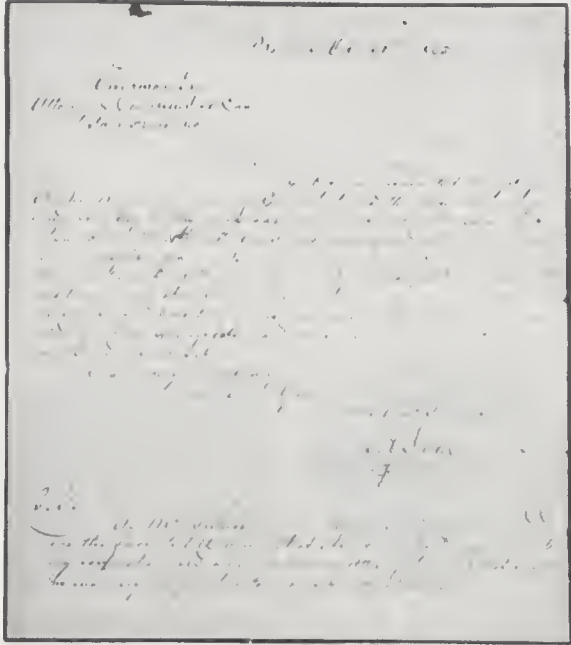
M-163. Wells, Fargo & Company 50th-anniversary so-called dollar. HK-296. Silver. Matte-finish Proof. Scarce 359.00

QUALITY, VALUE, SELECTION, SERVICE

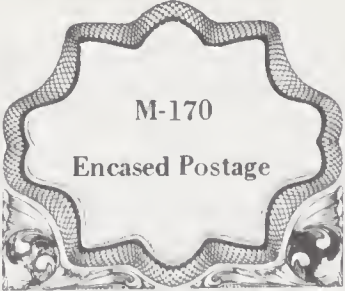
These and many other features are yours when you do business with Bowers and Ruddy Galleries. Try us and you'll like us!



M-164. Thomas A. Edison and Henry Ford, American inventors. An outstanding photograph of Ford, Edison and five other men, signed in ink by Ford, Edison and two others. Photographie surface, 7½"x9¼". Overall size, 11¾"x13¾". Extremely Fine in preservation. The group is in a doorway of a building, most likely that of Edison's West Orange, N.J. laboratory. According to records at the Ford Archives, Henry Ford visited Edison in West Orange in March 1915. A good buy at 325.00



- M-165. John Sutter autograph letter, signed. Full page. To his attorney, dated October 30, 1865. Sutter, of course, owned the land on which gold was discovered in California in 1848 – which led to the Gold Rush (though, ironically, Sutter died a pauper). The handwriting is ornate; this is a lovely document 695.00
- M-166. California Gold Rush. Autographed letter from a man to his father, in 4 pages (letter incomplete), dated December 15, 1849, San Francisco. An interesting letter about making money in the new capital of the West 295.00
- M-167. California Gold Rush era. Autograph letter, signed by W.W. Pennington. Two full pages. Dated February 9, 1851, Placerville, California. Some ink erosion, but the letter is legible—all about the trials and tribulation of gold mining life 195.00
- M-168. Richard Byrd (Arctic explorer) typed letter, signed. January 6, 1953, in response to an invitation 50.00
- M-169. Ellen Terry, theater personality. Group of three pieces, one autographed quotation, signed, and two autographed letters, also signed. A nice lot of theatrical documents for 55.00



- 1c EP-3. "Take Ayer's Pills." Extremely Fine 39.00
- 1c EP-4. Ayer's Sarsaparilla (small "Ayer's"). EF, there are some minor mica cracks 95.00
- 1c EP-4. As last. Extremely Fine 105.00
- 1c EP-6. Joseph L. Bates, Boston, "Fancy Goods." VF 109.00
- 1c EP-6a. "Faneygoods." Extremely Fine 129.00
- 1c EP-13. Drake's Plantation Bitters. EF 109.00



- 1c EP-24. North American Life Insurance Co., New York (straight inscription). EF, scarce 169.00
- 3c EP-32. Ayer's Cathartic Pills, Lowell, Mass. EF 79.00
- 3c EP-32a. Longer arrows. VF 85.00
- 3c EP-33. VF \$69.00; EF 79.00
- 3c EP-34a. Ayer's Sarsaparilla. EF 75.00
- 3c EP-34b. Extremely Fine 99.00
- 3c EP-38. Brown's Bronchial Troches. EF, mica broken 89.00
- 3c EP-40. Burnett's Cooking Extracts. EF, a few cracks 75.00
- 3c EP-40. Extremely Fine 89.00
- 3c EP-44. Evans, C.G. Rare! EF, mica lightly cracked 229.00
- 3c EP-46. J. Gault, plain frame. EF 85.00
- 3c EP-55. Schapker & Bussing, Evanston, Ind. Seldom seen. Nice Extremely Fine 429.00
- 5c EP-63. Ayer's Sarsaparilla. Very Fine 85.00
- 5c EP-68. Extremely Fine 179.00
- 5c EP-69. Extremely Fine 89.00
- 5c EP-70. Burnett's Cooking Extracts. Extremely Fine, light mica cracks 85.00
- 5c EP-74. Drake's Plantation Bitters. EF, mica cracks 95.00
- 5c EP-78. J. Gault, plain frame. EF 89.00



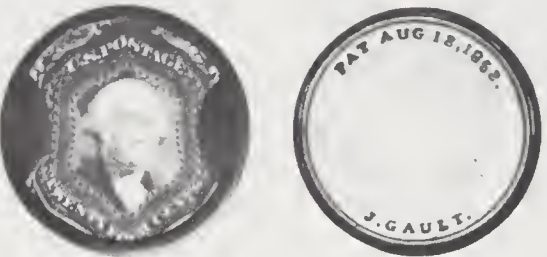
- 5c EP-79. J. Gault, ribbed frame. EF 159.00
- 5c EP-85. Extremely Fine 105.00
- 9c strip. EP-95a. Threc 3c stamps in a brass frame. EF 129.00
- 10c EP-97. Extremely Fine 135.00
- 10c EP-98. Extremely Fine 89.00
- 10c EP-106. Extremely Fine 109.00
- 10c EP-116. J. Gault, plain frame. EF 109.00
- 10c EP-120. Extremely Fine 125.00



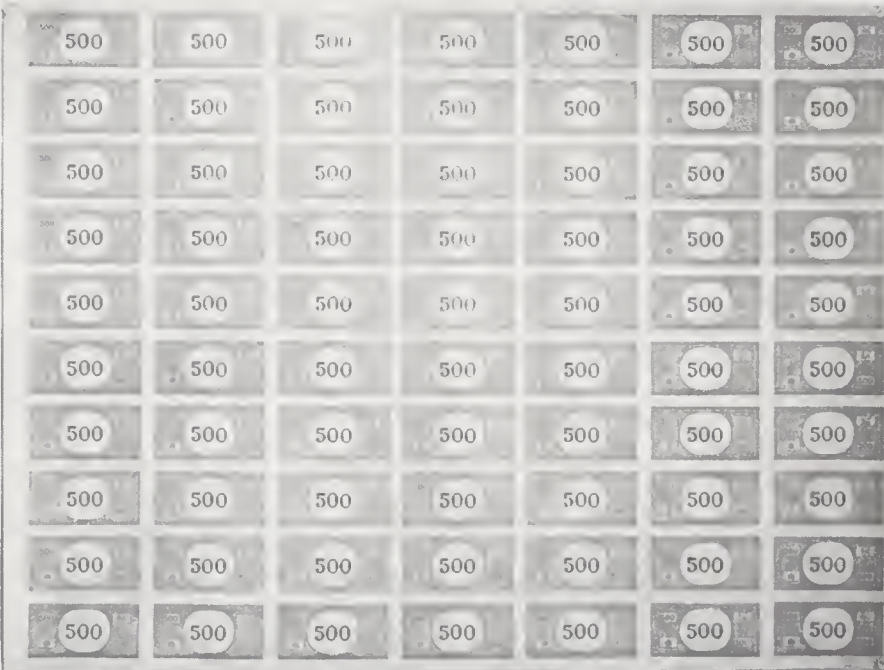
- 10c EP-121. Lord & Taylor, New York. Extremely Fine, a nice example of this scarcity 375.00



- 12c EP-148. J. Gault, plain frame. Scarce. EF 219.00
- 24c EP-162. Scarce. Extremely Fine 395.00



- 24c EP-167. J. Gault, plain frame. EF, scarce 359.00
- 24c EP-171. Extremely Fine, scarce 375.00



SECOND CHOICES

SECOND CHOICES will be appreciated! As this issue of the Rare Coin Review is being written, each and every coin described and illustrated is actually in our stock. However, many pieces are one-of-a-kind in our inventory. For this reason we really encourage you to list second choices. A special space for this purpose is on the back of your order blank. Second choices will not be used unless the first choices have been sold. If you're ordering for a type set and the date is not of importance, just mark "Same Type" as your second choice — and we'll send a coin of the same design type and of equal or higher grade and value. Second choices help you — by giving you a greater percentage of your order with a lessened possibility of a "sold out" letter or a partial refund. Second choices help us by bringing more business our way. So, second choices are an ideal situation for both of us!

Here is a very unusual and unprecedented offering for the currency collector! Catalogues shouldn't be without some humor, so here is a item in that spirit! General Mills, of which we are a subsidiary, has many other subsidiaries-including Parker Brothers Games. Recently, a General Mills representative surprised and delighted us with a gift of uncut sheets of "Monopoly money," used in the famous Parker Brother game. We thought that others might like these also (such sheets have never been on the market before), so we arranged to purchase some additional sets. Now you can buy large uncut sheets, 70 notes to a sheet, of Monopoly® money in the following values: \$1, \$5, \$10, \$20, \$50, \$100, and \$500. These make really great novelty items or wall framing items for the Monopoly fan! ®Monopoly is a registered trademark of Parker Brothers. © 1935 Parker Brothers. Complete set of seven large sheets, Uncirculated, postpaid for \$9.95; 10 sets for 60.00



James F. Ruddy and Q. David Bowers present Bowers and Ruddy Galleries'

Collection Investment Program

Now, at last, you can participate in a program personally managed by experienced professional numismatists. The **QUALITY** and **AUTHENTICITY** of every coin is absolutely guaranteed. For many years James F. Ruddy, Q. David Bowers, and the other professional numismatists on our staff have helped collectors and investors make large profits in the field of choice and rare United States and world coins. This **PROVEN SUCCESS** is a matter of record. Now this experience and expertise is available for **YOU**. Right now we are accepting a limited number of new accounts in our Collection/Investment Program. If you are interested in rare coins as an investment we invite you to participate in what we consider to be the very best service available today. Read on . . .

Our Service for Collectors and Investors

What coins should I invest in? This question is often asked by the collector or investor who studies the bewildering array of "best bets," "sure things," etc. offered by so-called "investment advisors," many of whom have little professional standing or numismatic experience. A glance at almost any numismatic publication will show dozens of confusing offers in this field.

While short-term speculative profits (and whopping losses, too!) have been made in "special situations" from time to time, we have found in our many years of professional numismatics that the **BEST, GREATEST, and MOST CONSISTENT PROFITS** have been made by investors who buy **QUALITY COINS** — coins that are acquired as part of a meaningful collection and investment program combined.

James F. Ruddy and Q. David Bowers have purchased and resold untold millions of dollars worth of coins during the past two decades. In the process we have helped to build some of the finest collection/investment portfolios ever assembled. Without exception, to our knowledge, these collections built by us have shown a very attractive profit if the coins were held for a five or ten year period or longer. In many instances the term has been shorter — a diversified \$16,000.00 investment made by us for one of our clients more than doubled in three years, for example. Often the price we've paid has been double, triple, or quadruple the price the owner originally paid us for his coins. Often it has been even far, far more.

Important Reasons for Choosing James F. Ruddy and Q. David Bowers

In his recent and highly-successful book, *How You Can Make Big Profits Investing In Coins*, author Harry Forman had some nice words to say about us; words we consider to be quite important and significant inasmuch as they appeared in the first two pages of his book and inasmuch as **WE WERE THE ONLY DEALER SPECIFICALLY MENTIONED IN THIS REGARD!** Now, Mr. Forman's words:

"Anyone can make predictions, and if he does so in a field in which he is already well known, they are sure to be widely read. Moreover, by waiting until people's memories have somewhat blurred, and then by republishing only his successes, he can often build up a rather good reputation for himself.

"In the numismatic field we have three different kinds of forecasters. The first and commonest is the person who makes predictions simply as a promotional device to help sell whatever he has on hand. I don't say that in all, or even most cases, this involves a deliberate deception. On the contrary, the very fact that a person has invested his own money to purchase one or another item would indicate a certain amount of faith in its market potential. But such predictions necessarily lack true discrimination, and depend for their success, if not on luck, then on the progress of the market as a whole.

"A second type of forecaster is the non-professional numismatist who dabbles in speculation and writes books or articles on market trends. Such an individual is more serious in his selections and understands that there are always widespread differences in the potential of various issues and series. But for all that, his livelihood is not dependent on his predictions, and even should they fail he is still reimbursed by his royalties.

"The third and rarest type is the successful full-time dealer who forecasts, not for promotional purposes, but simply to share his insights with the general investing public. My good friend Q. David Bowers is one such forecaster, having given much excellent investment advice through the *Empire Review* and more recently through the *Rare Coin Review* (the



—COLLECTION/INVESTMENT PROGRAM—



periodical magazine issued by Bowers and Ruddy Galleries, Inc. of Hollywood, California).”

James F. Ruddy of our staff has likewise been honored by many other writers and organizations. The Professional Numismatists Guild's *Distinguished Service Award* is but one of the many professional recognitions he has received. Numismatic research and study have brought many rewards his way.

Photograde, the book on coin grading, has been so successful that it has gone through many large printings and has been accepted as standard by leading dealers, collectors, and numismatic organizations everywhere. Many important numismatic discoveries have been made by James F. Ruddy. To cite but one of many examples, he first identified in our research department the 1888/7 overdate Indian cent.

There is a Difference — An Important One ...

There are many “numismatic advisory services” of one sort or another. We think it is important. Correction: we think that it is **ESSENTIAL** for your success that you exercise careful judgment when selecting a firm with which to do business.

If you are contemplating investing in coins, be **CRITICAL**. Ask if the firm:

***IS RECOGNIZED IN THE NUMISMATIC PROFESSION.** Bowers and Ruddy Galleries and/or James F. Ruddy and Q. David Bowers are members of the Professional Numismatists Guild (as noted, James F. Ruddy received the PNG's Distinguished Service Award), the prestigious International Association of Professional Numismatists (IAPN), the American Numismatic Association (Q. David Bowers is life member 336; James F. Ruddy is life member 337), and other leading organizations worldwide. The firm has served as a consultant to numismatic organizations and government agencies on matters involving authenticity.

***HAS BEEN SUCCESSFUL IN THE PAST.** James F. Ruddy and Q. David Bowers have **PROVEN EXPERIENCE** and an **OUTSTANDING RECORD OF SUCCESS** in the past. On the front page of one of its issues *The Forecaster*, America's leading coin investment newsletter, introduced an article by Q. David Bowers by stating that: “Mr. Bowers is a director of Bowers and Ruddy Galleries, Inc., Hollywood, California. Famous author, scholar, and friend, David Bowers has a degree in finance and is conversant with the present international monetary instability. In the past when Dave made recommendations in confidential *Forecaster* articles, those who took his suggestions made nice profits.... His partner, incidentally, is the same Jim Ruddy of *Photograde* fame—the grading standard of the industry.” The comments of Harry Forman quoted earlier represent another example of recognized success. Other examples abound.

Yes, it is important to ask the preceding questions and others before you spend a cent. Also ask: Can I be sure that I will receive the **QUALITY** and **VALUE** I pay for? (This is a most important question, for if you are not familiar with

quality and value you are placing your investment in jeopardy if you do not buy from an established professional dealer.) Bowers and Ruddy Galleries absolutely guarantees the **QUALITY** and **VALUE** of each item sold.

Can I have confidence in the firm? Are they sincerely interested in giving me **GOOD ADVICE** or are they mainly interested in just selling me coins? Ponder these questions carefully. We believe that Bowers and Ruddy Galleries, Inc. comes up with the right answers to each. And, this is an important difference — a difference which is most important to your investment success.

Our Collection/Investment Programs

Our Collection/Investment Programs offer a number of advantages. You enjoy the prestige and satisfaction of doing business with one of the world's largest and most respected numismatic firms; a firm which has handled millions of dollars worth of coins, including nearly every major rarity in the book; a firm of unquestioned financial reputation and integrity.

By means of our Collection/Investment Programs you can build an **IMPORTANT** and **MEANINGFUL** group of rare coins simply by making payments at your convenience. Over the years our clients have found rare coins to have been a wonderful hedge against inflation. Coins represent an outstanding investment with excellent potential for future appreciation. Our Collection/Investment Programs make it easy for you to assemble a group of really **CHOICE** and **HIGH-QUALITY** coins.

There are no service charges of any kind to pay. You pay just our regular competitive market price for coins—sometimes even less (in the instances of quantity purchases when we pass a special buy on to you), but **NEVER** more! There are no postage and handling charges, no advisory fees, no “extras” of any kind.

YOU ARE UNDER NO OBLIGATION. You are not signing any tricky contract. If you are not 100% delighted with the coins you receive in our Collection/Investment Program you can cancel without notice at any time simply by discontinuing your payments. You won't owe us a thing—and we won't owe you a thing. By each maintaining our independence we are in the spotlight — we have your “command performance” to provide the **QUALITY** and **VALUE** you demand.

FIRST CHOICE: When you participate in our Collection/Investment Program you have first pick of the **LARGEST AND FINEST STOCK OF SELECTED CHOICE AND RARE U.S. COINS** in existence and one of the finest stocks of world coins. As new collections and other purchases are constantly being added to our inventory you'll get first pick of many of the most desirable pieces.

YOU DO BUSINESS WITH AN ESTABLISHED FIRM. James F. Ruddy **PERSONALLY** supervises the program and selection of the United States coins you will receive, with the assistance of Q. David Bowers and others. Judy Cahn selects coins of the world. The experience of James F. Ruddy,



—COLLECTION/INVESTMENT PROGRAM—



Q. David Bowers, Judy Cahn, and other professional numismatists on our staff is an advantage that is priceless: an advantage that money can't otherwise buy.

Advantages for Us

The Collection/Investment Program has two main advantages for us. In a way they are advantages for you, too! They are:

(1) We are able to place directly many beautiful coins without the expense of "sold out" letters, credit problems, advertising preparation and listing, catalogue preparation, etc.—resulting in a savings for us. In a high-volume, low-margin-of-profit business this savings can be quite important.

(2) Our main problem is buying coins, not selling them! By placing with selected buyers such as yourself these choice coins we hope to have the opportunity to buy them back someday. There is no obligation for you to sell your coins back to us. You can sell them wherever you please—as the marketplace is free and competitive. However, it has been our happy experience that many, many collectors and investors who purchased choice United States coins from us back in the 1950's and 1960's have kept us in mind—and we have bought their holdings when they were later re-offered to us. Without exception, to our knowledge, each seller has realized a substantial profit! So, by selling you CHOICE COINS OF HIGH QUALITY today we hope you'll keep us in mind in the future, and that you'll help us with our purchase requirements five, ten, or fifteen years from now!

How Our Collection/Investment Program Works

Each month (or other interval you choose) we will sell you a group of choice high-quality coins. These pieces will be coins with established numismatic values (as opposed to recent speculative issues). Coins will be in HIGHER GRADES: Uncirculated or Proof, or in the instance of certain rarities or very early pieces, in Fine or better condition.

If you are interested in short-term speculation, this program is NOT for you, and we respectfully recommend that you buy elsewhere. There are countless "investment advisors" in the field of modern speculative issues, and we're not among them. We are ESTABLISHED PROFESSIONAL NUMISMATISTS with a proud heritage to protect—and we are not about to change our style! You'll receive CHOICE COINS OF PROVEN SCARCITY AND VALUE.

These coins will be like those which have paced the market in the past: scarce gold coins, Uncirculated silver dollars, choice United States type coins (coins needed for inclusion in type sets), key dates, and similar items. Circulated modern coins of the type that are not rare now, nor will they be rare in the foreseeable future, will NOT be included! Rather, you will receive the "blue chips" of numismatics.

Each month (or other interval) you send us \$100, \$250, \$500, \$1000, or more. We will then send you choice coins as described above. Each coin will be graded carefully and will be priced and invoiced individually, so you can maintain a record

of your purchases (and we will keep a record here also).

GUARANTEE: Here is what we guarantee: We guarantee that you will find our grading to be accurate and the price paid to be reasonable. After receiving your coins you have seven full days to consider the coins, examine them, have them appraised by others, and to consider them in any other way that you wish. If, FOR ANY REASON WHATSOEVER, you are not 100% delighted, your money will be refunded in full as per our guarantee. There is no red tape. In fact, no explanation is necessary!

GUARANTEED AUTHENTICITY: Each and every coin sold to you is absolutely guaranteed authentic. Over the years we have acted as consultants to government agencies, numismatic publications, and others in matters involving authenticity. You can be sure when you buy from Bowers and Ruddy Galleries, Inc.

A Limited Program

Even with our large inventory and unequalled buying facilities we cannot service a great number of participants in our Collection/Investment Program. By their very definition rare coins are rare—and, thus, we must limit the Program to the number of clients that James F. Ruddy, Q. David Bowers, and Judy Cahn can personally supervise and to the number for which we can supply choice coins. We offer this program in only a few selected places. We are not seeking a high-volume business in this regard. This is a custom program conducted on a very personal basis. We hope you'll understand.

Right now we offer the Collection/Investment Program in the following categories. Pick a favorite, if you have one. If not, then we respectfully suggest our general Collection/Investment Program which covers a wide range of issues or, if you are among the many interested in gold coins, then we recommend our Gold Coin Purchase Plan.

Here are the Programs we offer:

Collection/Investment Program

The basic Collection/Investment Program consists of investment in selected choice United States coins of various series. Over a period of time you will receive beautiful copper, nickel, silver, and gold issues, commemoratives, "key" dates, and other pieces similar to those which have been winners in the past. The Collection/Investment Program is carefully diversified. If you are undecided as to which Program to choose or if you have no preference, we recommend the Collection/Investment Program as listed below.

Program No. 2	.....\$100 per month
Program No. 3	.....\$250 per month
Program No. 4	.....\$500 per month
Program No. 5	.....\$1000 per month

Note: If you want to invest \$50 per month or some amount less than our minimum \$100 plan, then accumulate your money and send us, say, \$100 every second month under our Program No. 2.

—COLLECTION/INVESTMENT PROGRAM—



Selected Silver Dollar Collection/Investment Program

The Selected Silver Dollar Collection/Investment Program offers the collector and investor the opportunity to buy choice, selected Uncirculated United States silver dollars of top quality—the quality referred to as gem, choice, or Mint State 65 or Mint State 70.

You will receive selected hand-picked pieces in the Morgan (1878-1921) and Peace (1921-1935) series. If you're interested in silver dollars and want top quality, this program is for you. And, in the silver dollar market (as in other coin markets) an emphasis on QUALITY pays off when the time comes to sell your collection and investment. Here are the Programs available:

Silver Dollar Program No. SD-2	.....\$100 per month
Silver Dollar Program No. SD-3	.....\$250 per month
Silver Dollar Program No. SD-4	.....\$500 per month
Silver Dollar Program No. SD-5	.....\$1000 per month

COINS OF THE WORLD PLAN



Judy Cahn, manager of our World Coins Department, and James F. Ruddy will select for you each month a nice selection of top-quality Uncirculated or Proof coins of the world: desirable crowns, minor issues, and other choice pieces of the types which have been excellent investments in the past and which should be excellent investments for the future.

World coins represent a fast-growing area of numismatics, and our Coins of the World Plan is an ideal way to invest in this growth.

Pick the Coins of the World Plan which interests you the most:

World Coins Program No. WC-2	.....\$100.00 per month
World Coins Program No. WC-3	.....\$250.00 per month
World Coins Program No. WC-4	.....\$500.00 per month
World Coins Program No. WC-5	.....\$1000.00 per month
World Coins Program No. WC-6	.....\$2500.00 per month

COMMEMORATIVE COLLECTION PLAN



The Commemorative Collection Plan features all different issues—from the first Columbian half dollars of 1892 through to the Washington-Carver issues of the 1950's. The field of United States commemorative half dollars covers 48 different and distinctive types, each issued in celebration of an historical event. Your set will include one each of the 48 types plus the 1893 Isabella quarter and the 1900 Lafayette dollar. The condition of each coin will be choice Brilliant Uncirculated: the BEST QUALITY available. With your first order we'll send you a special album to house your collection.

Note: We can build for you a complete set of all dates, mintmarks, and specialized varieties of commemorative silver coins—144 pieces in all. This will require a minimum payment of \$250 per month. If you would rather have us start a complete set (rather than a type set), please note "Complete Set of Varieties" when you send your first payment of \$250 or more. Otherwise we will start a type set for you.

The following Commemorative Collection Plans are available:

Commemorative Plan No. CP-2	.....\$100.00 per month
Commemorative Plan No. CP-3	.....250.00 per month
Commemorative Plan No. CP-4	.....500.00 per month
Commemorative Plan No. CP-5	.....1000.00 per month

Your First Step to Investment Success

To begin the program which interests you most, just send us a check representing the first month's payment. As noted, you are under no obligation of any kind—either to keep the coins received or to continue the program in the future. On a month-to-month basis we'll do our best to deliver to you what we consider to be the BEST VALUES in the coin field today. We think you'll be really pleased!

Send your check to the personal attention of James F. Ruddy. This will start what we hope will be a long and mutually beneficial relationship between you and Bowers and Ruddy Galleries, Inc. Others have found our way of doing business to be the ideal way to assemble a meaningful group of truly choice and beautiful coins. We are confident that you will be enthusiastic also.




U.S. Type Set Collection Plan

A Convenient Way to Collect

For the busy collector or investor who wants to assemble a choice set of coins but who hasn't the time to spend intensively searching for each item we offer our U.S. Type Set Collection Plan.

This plan enables you to build a set of major United States design types. To house your collection you'll receive two Whitman "Bookshelf" albums free of charge with your first order. As each month's selections arrive you can place them in the album for display.

20th century issues in your type set will be in beautiful Uncirculated and Proof grades. 19th century issues will be Fine to Proof. The type set will contain representative examples of major design types. For instance, the series of U.S. nickel three-cent pieces from 1865 will be illustrated by a single coin—one of the inexpensive dates—from that period. (This is in contrast to a date set of coins which would include one of each date and variety.)

As your type set grows you will enjoy watching the panorama of United States coinage unfold before you. For interest, educational value, and for investment for the future the U.S. Type Set Collection Plan has a lot to recommend it. This plan has been very popular over the years, and we have a large file of compliments from delighted participants!

We Do the Work for You!

We will keep a "want list" of the items you still need for your Type Set Collection Plan, so there's no paperwork or other effort for you to do! When your coins arrive all you have to do is to check them (to be sure that they represent the condition and value you expect) and put them in your album. As your set grows it will be a beautiful display item you'll be proud to own.

True Numismatic Pieces

The coins selected for your type set will be the quality you expect and will be true numismatic items. Our constant purchases of leading collections and rare individual pieces

assures you of receiving the scarcer as well as the commoner issues in your type set at prices you'll find to be excellent values.

As selected United States type coins have increased in value handsomely over the years, your collection should be a nice "blue chip" investment for the future. Equally important, you and your entire family will enjoy the educational and historical aspects of these coins from America's past.

Some Comments We've Received

We share with you some of the comments we've received concerning our United States Type Set Collection Plan:

"I am thrilled with the first coins received from you. My set is already quite an attraction—and I can hardly wait until next month's selections arrive."

"I like your quality on the other orders received from you, and if the coins in your Plan are as nice I know I'll be pleased."

"I am very pleased with my coins received so far. My family is getting interested too, and we've all been discussing what an educational opportunity the type set represents."

"It is nice to know that there is a monthly plan which offers truly desirable numismatic items of lasting value."

"My wife and children are fascinated with the coins you've been sending me. This is the first investment I've ever had which has captured the interest and enthusiasm of my whole family—and that's great!"

We are sure that you, too, will be equally enthusiastic when you receive your coins. In fact, we guarantee you'll be pleased!

How to Begin:

To begin your United States Type Set Collection Plan choose which monthly payment suits you best—and send your first order to the personal attention of James F. Ruddy.

The following U.S. Type Set Collection Plans are available:

U.S. Type Set Plan No. 2	..... \$100.00 per month
U.S. Type Set Plan No. 3	..... 250.00 per month
U.S. Type Set Plan No. 4	..... 500.00 per month
U.S. Type Set Plan No. 5	..... 1000.00 per month

The Ideal Way to Buy Gold Coins!

The Ideal Way to Buy Gold Coins!

GOLD COIN PURCHASE PLAN



GOLD COIN PURCHASE PLAN

Gold coins have been very much in the news in recent years. The beauty and appeal of gold coins—coins made of mankind's most famous metal—are being realized by collectors everywhere.

How can I buy gold coins easily? How can I be sure I am getting genuine pieces? What about grading? These are questions which are asked by many buyers.

Now those questions are answered for you. Bowers and Ruddy Galleries offers you an easy and convenient way to buy gold coins—our Gold Coin Purchase Plan backed by our famous money-back guarantee.

We offer you what we consider to be the ideal way to buy gold coins. You can pick the plan best suited to your own financial payment requirements. Here are the advantages:

Quality and Value Guaranteed

When you buy gold coins from Bowers and Ruddy Galleries, Inc. you are assured of receiving genuine, original issues. Each and every coin is absolutely guaranteed to be authentic.

And each and every coin is covered by our money-back guarantee of satisfaction. You must be pleased with the value of each coin, its appearance, and the value received for your money—or the coins may be returned within seven days for an instant refund without question. We are not satisfied until you are!

Each shipment will be sent to you postpaid. All transactions will be kept in strict confidence. Each coin will be in its own container and will be clearly marked with the date, mintmark

(if any), variety, condition, and price paid. We take care of all the paperwork. Our Gold Coin Purchase Plan makes buying gold coins easy!

Here is our Gold Coin Purchase Plan:

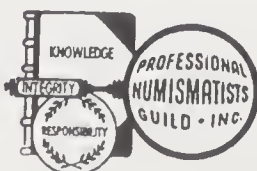
Gold Coin Purchase Plan

This plan is for the buyer who would like to form a collection or investment portfolio of different date and mintmark varieties of United States gold coins — including scarce issues and scarce denominations (such as \$1, \$1.50, and \$3). Coins sent to you will be of different date and mintmark varieties. We will keep a list of the date and mintmarks you receive, so that over a period of time you will build a beautiful collection of American gold coins.

As is true of our other plans, there is no obligation to keep the coins received (any item may be returned within seven days for an instant refund) or to continue the participation in our plan. Your satisfaction is guaranteed.

The following Gold Coin Purchase Plans are available:

Gold Coin Purchase Plan No. 2-A	\$250.00 per month
Gold Coin Purchase Plan No. 2-B	500.00 per month
Gold Coin Purchase Plan No. 2-C	1000.00 per month
Gold Coin Purchase Plan No. 2-D	2500.00 per month
Gold Coin Purchase Plan No. 2-E	5000.00 per month



NUMISMATIC BOOKS



PRIVATE GOLD COINAGE OF CALIFORNIA, 1849-55, Edgar H. Adams. *New introduction by Q. David Bowers.* First published in 1913 and reprinted in 1974 for the first time (bringing a very rare book within anyone's means), this remains the most complete work ever written about territorial gold coins—the standard reference. It is also fascinating reading for anyone who collects U.S. coins, as it contains information about the Gold Rush and the coinage needs of early California which can be found in no other source. An adventure in numismatic reading! Useful for all gold collectors. 142 pages, with plates. Hardbound. \$15.00 (Stock No. B-A1)

UNITED STATES GOLD COINS – VOL. I – GOLD DOLLARS by David W. Akers. A complete photographic description of the gold \$1 series. Includes statistics, rarity factors, individual striking characteristics and a selection of recent auction records. A well-prepared and long overdue work on this popular series. 110 pages. Hardbound. \$5.95 (Stock No. B-A2)

COINS AND COLLECTORS by Q. David Bowers. This book by Q. David Bowers of our staff has sold thousands of copies from its publication in 1964 up to 1974, when the last copies of the last edition were sold out. Now Crown Publishers, one of America's largest book firms, has issued a huge-volume new printing of this popular story of coins and coin collectors—with the result that you can now obtain a copy for just \$1.95 instead of \$5.95! At this price, your coin club can afford to buy these in quantity for use as gifts, prizes, etc. This is a chatty, fast-reading and very informative history of coins, collectors, and coin collecting over the years—telling the story of the great commemorative craze of the 1930s, of such famous collectors and dealers as Col. Green, King Farouk and B. Max Mehl, and of famous coin hoards, not to mention the Columbian Exposition, some thoughts on coin investment, and dozens of related topics. Really great reading! Autographed to you personally on request. 214 pages. Hardbound. Thousands of copies sold at \$5.95. New edition, just \$1.95. (Stock No. B-B1)

ENCYCLOPEDIA OF AUTOMATIC MUSICAL INSTRUMENTS by Q. David Bowers. Not a numismatic book, but many coin-operated nickelodeon pianos, music boxes, circus organs, and so on are described in loving detail. The world's standard reference in this field, the book was designated as "one of the most valuable reference books of the year" by the prestigious American Library Association. Thousands of copies sold to libraries, those who are spellbound by the past, and even coin collectors! 1008 pages with thousands of illustrations and thorough index. Weight: over 7 pounds when boxed for shipment! Weeks of the most fascinating reading are yours in this book. Autographed and inscribed to you by Q. David Bowers on request. Hardbound. \$30.00 (Stock No. B-B3)

HOW TO BE A SUCCESSFUL COIN DEALER by Q. David Bowers. The information in this publication was adapted from a series of "Numismatic Depth Study" columns written by Dave Bowers which appeared earlier in *Coin World* and which were revised and updated in 1973 by the author. Part of *Coin World's* "Numismation" series. 47 pages of extremely useful information. Softcover. \$1.00 (Stock No. B-B6)

HIGH PROFITS FROM RARE COIN INVESTMENT by Q. David Bowers. The latest best-selling book by Dave Bowers, numismatics' most popular author! A revised edition, with updated figures on coin performance—figures which will astound you even more than those in the first printing. In 208 enjoyable pages are all-important guidelines for successful coin investment, drawn from the author's vast experience over the years. Chapters include: Introduction to Coin Investment; History of the Coin Investment Market; Advantages of Coin Investment; Answers to Your Rare Coin Investment Questions; History of United States Coinage; Building an Investment Portfolio of U. S. Coins; U. S. Type Set Investment; Investing in Specialized U. S. Coins; Investing in Coins of the World; and Postscript + Some Facts and Figures. Rounding out the book are dozens of interesting pictures, charts and graphs, and a study of selected coin prices from 1948 to date. Many thousands sold—don't miss yours. Autographed to you on request. Softbound. \$3.95 (Stock No. B-B4)

COLLECTING RARE COINS FOR PROFIT by Q. David Bowers. The best book yet by Dave Bowers, published by Harper & Row, one of America's foremost book publishers. Profusely illustrated with extraordinary photographs, and covering the whole world of numismatics, this is a book you will want to own and read again and again!

The book begins with one of Dave's intriguing stories of the history of a particular rare coin (the phenomenal 1859-O double eagle which was unearthed as part of a hoard found on a southern plantation, and which we were privileged to sell at auction last year). Here is the essence of the romance of coins and coin collecting! But the wise collector never forgets the investment potential of whatever he buys, and this is a topic given detailed treatment in the book's next chapter. Then, for the lover of numismatic treasures, Dave describes how coins are made and launches into a delightful history of our distinctive American coinage—from colonial days and the early federal period (up to 1793) and then, by denomination, through the turbulent 19th century right up to our own time. Many interesting stories are told in these informative pages, and a pictorial description of the major types of U. S. coins follows. Our beautiful gold coins as well as commemoratives, patterns, territorial gold, the rare coins of the Confederate States of America, Hawaiian issues, and tokens and medals are pampered with detailed stories and descriptions, too. A special chapter is devoted to United States paper money—early colonial issues, such fascinating and delightfully animated currency as real \$3 bills and other 19th-century "broken banknotes," and of course the many beautiful notes made current by the federal government since 1861.

For the collector whose horizons are broad, the book next takes up the vast subject of the coins of the world. In particular, the coins of Canada, Mexico, Great Britain, and Germany are given some detailed discussion—for these figure among the most popular world issues. Other chapters explain accurate coin grading, the fundamentals of building a significant collection, and the principles of sagacious investing. In fact, by answering the most frequently asked questions about rare coin investment, and demonstrating how to build an investment portfolio of numismatic treasures (complete with some pretty stirring figures on coin performance over the years), the book ends by centering on rare coins as a truly excellent investment which has immeasurable educational value as well. A list of popular collectors' publications, an excellent glossary, a bibliography which provides you with the titles of the best reading on the various aspects of coin collecting, and a thorough index complete this, one of the finest books on coins ever written. While we have a vested interest in this book, we honestly recommend it as one of the most rewarding "numismatic experiences" you'll ever enjoy! 326 pages. Hardbound. \$15.00 (Stock No. B-B7)

A TUNE FOR A TOKEN by Q. David Bowers. New, copiously illustrated catalogue of tokens and medals related to, and once used in, automatic musical instruments, circa 1850 to 1930. Published by the Token and Medal Society, this is a brand-new work by our own Dave Bowers, and it is well worth reading even if you don't collect tokens or medals because from it you will learn many fascinating facts about a time in America when some of our most beautiful coins were made. This is the story of the player pianos, cylinder music boxes, and other mechanical musical instruments—and, mostly, of the tokens which were used to operate them. Several hundred "tune tokens" are described in detail and pictured in this delightfully illustrated catalogue. Order one today for nostalgia's sake! 79 pages, handsomely bound in soft covers. Only \$3.00 (Stock No. B-B8)

AMERICAN HALF CENTS by Roger S. Cohen, Jr. Illustrated guide to half cent die varieties and half cent history. A must for the specialist in this series, and useful for the student of all early copper. 105 pages. Hardbound. \$12.95 (Stock No. B-C2)

THE EARLY COINS OF AMERICA by *Sylvester S. Crosby*. A brand-new and very handsome reprint of the 1873-75 classic, and for 100 years the standard reference on American colonial coinage. Covers with considerable historical detail the earliest issues, coins made in the colonies and early states, Washington pieces, and early U. S. mint patterns. Complete with photographic plates together with the Maris reference plates and an introduction by Eric P. Newman. Excellent reading for every collector, and truly indispensable for the colonial specialist! 432 pages. Hardbound. \$35.00 (Stock No. B-C4)

THE BEAUTY AND LORE OF COINS, CURRENCY AND MEDALS by *Elvira and Vladimir Clain-Stefanelli*. A sumptuously illustrated (in color) general history of the world's monies, from primitive bartering systems through glorious ancient Greek coins, Roman money, medieval and Renaissance issues, and up to modern coins of all nations. Europe, Asia and the Americas are all covered. Other chapters describe paper currencies, counterfeits of various kinds, famous collectors of coins and their hobby, and finally the medallic art. This is a truly beautiful book, graced by some of the most imaginative coin photography we have ever seen. A book for the big spender and humble collector alike—a numismatic and cultural treat of the highest order. Recommended! 256 pages. Hardbound. \$25.00 (Stock No. B-C5)

U. S. LARGE-SIZE PAPER MONEY by *William P. Donlon*. A detailed and illustrated history of the first official currency to be issued in the U. S. A requisite for the currency collector's bookshelf. 176 pages. Softbound. \$3.50 (Stock No. B-D1)

HOW YOU CAN KEEP ON MAKING BIG PROFITS INVESTING IN COINS by *Harry J. Forman*. A sequel to his first book, with over 100 new predictions. Every area of American numismatics is analyzed with a keen eye toward profitable investing. Includes an examination of the bullion market and of coin market manipulations. In combination with the above book, or alone, this study can be most beneficial reading. 118 pages. Hardbound. \$7.50 (Stock No. B-F3)

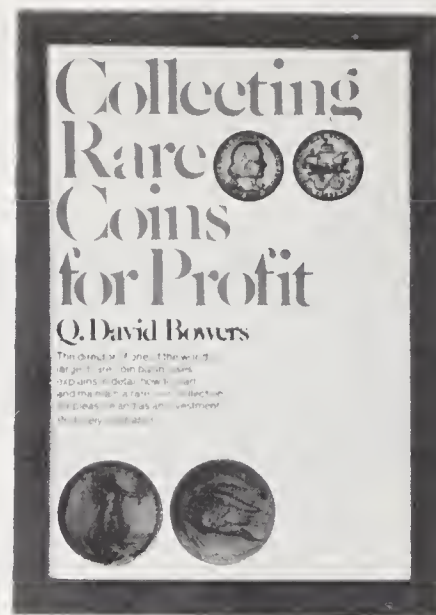
PAPER MONEY OF THE UNITED STATES by *Robert Friedberg*. Newest edition. Everything the paper money collector needs to know about United States federal issues. Lists all notes appearing from 1861 to the present, including large and small-size as well as fractional currency. A standard work. 327 pages. Hardbound. \$17.50 (Stock No. B-F2)

TOKEN COLLECTOR'S PAGES edited by *George and Melvin Fuld*. A useful compilation of articles from the *Token Collector*, 1948-71. Illustrated. *Must* reading for the numismatist interested in tokens of all kinds! 226 pages. Hardbound. \$15.00 (Stock No. B-F4)

UNITED STATES PATTERN, EXPERIMENTAL AND TRIAL PIECES by *J. Hewitt Judd*. Newly released Fifth Edition. For years this has been the standard reference on "what might have been" in American coinage. This famous "Judd book," as it is widely known, first appeared in print in 1959, replacing a long-out-of-date work by Edgar H. Adams and William H. Woodin, issued in 1913. Subsequent editions of Judd have been augmented by conscientious price revisions (estimates) by Abe Kosoff, which means that the latest edition is a refined, extremely valuable reference source and history of U. S. pattern coinage.

A fascinating preface describes and defines patterns and related experimental pieces, explains the methods of research, provides a rarity chart, and notes how relative values were arrived at. Then the book proceeds chronologically from 1792 to 1916 (that being the last date on a pattern which may be legally held by a private collector). For each date, a brief but very informative introduction is provided, followed by an analysis of existing patterns in order of denomination. Most pieces are accompanied by excellent photographic illustrations of both obverse and reverse. A rarity rating is provided for each coin. Five excellent appendixes round out the book: die trials, off-metal mint errors, pieces not of mint origin, false pieces (copies of various kinds), and a long conversion table from Adams-Woodin to Judd numbers. In this newest edition, Kosoff has revised prices for every piece, only Rarity-8 issues remaining unpriced.

This is a superb book for both advanced collectors and all-round students of numismatics. While it is *required* reading for the pattern collector and every advanced student of coins, the information it contains is the kind which separates the accumulator from the numismatist. We can't recommend this too highly! 260 pages. Hardbound. \$15.00 (Stock No. B-J1)



Dave Bowers' exciting new book on coin investment (see B-B7)

UNITED STATES LARGE CENTS 1793-1857 edited by *Warren A. Lapp and Herbert A. Silberman*. From Quarterman Publications comes this excellent anthology of articles about America's large cents taken from many years of issues of *The Numismatist*. Historical, technical, and anecdotal information is all here for the cent lover (as well as selected articles on the half cents. Appendixes offer profiles of famous names associated with the coins, a suggested reading list, a glossary, and an updated die-varicety valuation guide. Truly a numismatic delight! 661 pages. Hardbound. \$35.00 (Stock No. B-L2)

THE COINS OF NEW JERSEY by *Edward Maris*. The 1974 reprint of the 1880 study of New Jersey's colonial coinage. The standard reference, in elephant folio, with a new foreword by Walter Breen and a guide to current prices. Plates—very clear and usable. A handsome volume which supplants the section in Crosby on New Jersey. 27 pages. Hardbound. \$35.00 (Stock No. B-M1)

THE SILVER COINAGE OF MASSACHUSETTS by *Sydney P. Noe*. A fine reprint, with updated information, of Noe's classic reference covering the silver coins of colonial Massachusetts, the first coins struck in what is now the United States. Invaluable for the historian or collector of colonials. 246 pages. Hardbound. \$20.00 (Stock No. B-N1)

ENCYCLOPEDIA OF U. S. COINS by *Mort Reed*. New edition. A reference book by well-known numismatic author and illustrator Mort Reed, this work provides technical information (such as weights, metallic content, and the like) and historical data concerning every coin made in the U. S. since 1792. Explains the minting process as well. 300 pages. Hardbound. \$10.00 (Stock No. B-R2)

COINS: AN INVESTOR'S & COLLECTOR'S GUIDE by *Mort Reed*. This 400+ page guide and anthology features basic information about numismatics. Among the chapters are How to Invest Successfully in Rare Coins, by Q. David Bowers, and Coin Grading, by James F. Ruddy. Highly recommended! Hardbound. \$14.95 (Stock No. B-R4)

THE COPPER COINS OF VERMONT by *John M. Richardson*. The standard reference for Vermont state copper coins, 1785-1788, based upon the earlier Ryder numbering system. 24 pages. Softbound. \$1.00 (Stock No. B-R3)

A GUIDE BOOK OF U. S. FRACTIONAL CURRENCY by *Matt Rothert*. A fine, concise guide to our country's small currency by an expert on the subject and one-time ANA president. Truly a must for the currency collector. 81 pages. Softcover. Just \$1.00 (Stock No. B-R6)

PHOTOGRADE by *James F. Ruddy*. This book by James Ruddy of our staff is a must for every collector and dealer in the field of United States coins. It has been designated an **official grading guide by the American Numismatic Association**. In one volume, you have over 1,000 sharp photographic pictures of United States coins from half cents to \$20 gold, plus colonial issues. Match your coin to the photograph and you have it graded in a matter of a few moments! A description of each grade's principal characteristics accompanies the illustrations. Enthusiastically acclaimed everywhere! More than 100,000 copies sold. 112 pages. Flexible cover with "Marcote" surface for years of hard use! Just \$2.95 (Stock No. B-R1)

COUNTERFEIT, MISSTRUCK, AND UNOFFICIAL U. S. COINS by *Don Taxay*. While this book is a guide to the detection of various spurious issues, its title is misleading—for here is a wealth of invaluable information about American numismatics. Taxay examines, by means of stories of famous and infamous coins and their makers or promoters, the coining process—about which, we are sorry to say, too few collectors and dealers are well informed. You *have* to come away from this book a better collector! We cannot recommend this essential book too highly. 221 pages. Soft covers. A bargain for \$5.00 (Stock No. B-T4)

ILLUSTRATED HISTORY OF U.S. COMMEMORATIVE COINAGE by *Don Taxay*. Working with records from the federal Commission of Fine Arts and the Treasury Department, the author discloses the hitherto secret and oft-times startling facts behind these issues. The text is accompanied by more than eighty full pages of plates showing various coins, artists' sketches, and models of the designs. 256 pages. Hardbound. \$6.50 (Stock No. B-T2)

THE U. S. MINT AND COINAGE by *Don Taxay*. A complete and authentic history from 1776 to the present. The fascinating text is accompanied throughout by illustrations of mint operations (old and new), artists' sketches, models, patterns, and adopted issues. Reproductions of numerous letters from famous as well as notorious personalities, speeches and newspaper articles add to the comprehensiveness of this work. We recommend it as a basic reference for advanced collectors. 400 pages. Hardbound. \$12.50 (Stock No. B-T5)

THE UNITED STATES HALF DIMES by *Daniel W. Valentine*. An augmented reprint of the classic reference on half dimes, issued in 1975 by Quarterman Publications. This is a handsome volume with clear plates. Bound with Valentine's enduring study is a foreword by Q. David Bowers of our staff, as well as Breen's supplement to Valentine, Newlin's 1883 classification of the coins, Neil's 1927 articles (addenda to Newlin), notes on new varieties by David J. Davis and Kamal M. Ahwash, and a variety price guide in seven grades by Ahwash. Because Valentine has long been generally unavailable, and because of the supplementary information in this volume, it should prove to be an invaluable guide for the numismatist—as well as a boon to the collecting of these interesting coins. Hardbound. \$25.00 (Stock No. B-V1)

THE OBSOLETE BANK NOTES OF NEW ENGLAND by *David C. Wismer*. A fine 1972 reprint, with a new foreword by George W. Wait, of essential articles which originally appeared in *The Numismatist* serially from 1922 through 1935. Covers, alphabetically, the obsolete or "broken" bank notes issued in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont between the 1780s and 1865. Sparsely but usefully illustrated, this checklist of issues is of fundamental importance to the currency collector, for it remains the most complete reference describing the obsolete bank notes of New England. A handsome volume! 311 pages. Hardbound. \$15.00 (Stock No. B-W1)

AMERICAN BUSINESS TOKENS by *Benjamin P. Wright*. First issued in 1901, and brought back into print in 1972. Another extremely valuable book for the token man. Illustrated. 230 pages. Hardbound. \$12.00 (Stock No. B-W2)

GUIDE BOOK OF U. S. COINS by *Richard S. Yeoman*. The standard pricing reference on U.S. colonial, federal, territorial, and related coins. A best seller year after year. 256 pages. Hardbound. \$3.95 (Stock No. B-Y1)

Back Issues of Bowers & Ruddy Catalogues

RARE COIN REVIEW No. 10. \$2.00 (Stock No. C-10)
 RARE COIN REVIEW No. 12. \$2.00 (Stock No. C-12)
 RARE COIN REVIEW No. 15. \$2.00 (Stock No. C-15)
 RARE COIN REVIEW No. 16. \$2.00 (Stock No. C-16)
 RARE COIN REVIEW No. 17. \$2.00 (Stock No. C-17)
 RARE COIN REVIEW No. 18. \$2.00 (Stock No. C-18)
 RARE COIN REVIEW No. 19. \$2.00 (Stock No. C-19)

ARMAND CHAMPA COLLECTION sale catalogue by the American Auction Association. May 1972. One of the most extensive and beautiful collections of U. S. pattern coins ever sold—plus famous rarities (\$4 gold coiled and flowing hair styles; 1876-CC 20c piece; many more), large cents, type coins, gold, and much more. \$5.00 (Stock No. AAA-1)

ROBERT MARKS COLLECTION sale catalogue by the American Auction Association. November 1972. Fabulous and large collection of fine United States and world coins. Another auctioning milestone. \$5.00 (Stock No. AAA-2)

MATT ROTHERT COLLECTION sale catalogue by the American Auction Association. November 1973. The wonderful collection of Mr. Rothert, distinguished past president of the American Numismatic Association, plus other important consignments, including the George A. Merriweather Collection and the Dr. W. E. Caldwell Collection. One of the greatest collections of U. S. paper money ever auctioned. Also many lovely rarities in all coinage metals. \$10.00 (Stock No. AAA-4)

AUSTIN COLLECTION sale catalogue by the American Auction Association. May-June 1974. A beautiful collection of U. S. copper, nickel, silver, and gold coins—including many famous rarities. Coins of the world. Total realization: over one million dollars. \$10.00 (Stock No. AAA-6)

DR. CURTIS R. PAXMAN COLLECTION auction catalogue by the American Auction Association. November 1974. More than 2200 lots of rarities from all countries of the globe, including another outstanding collection of Polish coins and medals (following our Herstal sale), that of the Rev. Henry J. Nagorka. United States gold coins, silver dollars, coins of all other metals, and fine numismatic literature. The title collection is the magnificent assembly of Australian rarities formed by a prominent West Coast collector. Another unforgettable sale. \$10.00 (Stock No. AAA-7)

NEWPORT COLLECTION sale catalogue by the American Auction Association. January-February 1975. An incredible gathering of some of the most stellar rarities in the choicest conditions imaginable. Includes the famous Lord St. Oswald 1794 silver dollar and other fabulous coins in all metals, many in superb Proof condition. U. S. paper money, ancient coins, and a fine offering of world coins. Order while our limited supply lasts. \$10.00 (Stock No. AAA-8)

SCOTT COLLECTION sale catalogue by the American Auction Association. June 1975. An immense and important auction catalogue consisting of 3205 lots of Washington coins, tokens and medals (the title collection) and colonial issues, federal coinage in all metals ranging from gem type coins to superb rarities, the Matt Rothert Display Collection of fractional currency, ancients, world gold, and some 1100 lots of choice foreign coins. \$10.00 (Stock No. AAA-9)

WINTHROP COLLECTION sale catalogue by the American Auction Association. September 1975. A fine sale of U.S. patterns, gold rarities, paper money, a fabulous collection of gem Barber dimes, and superb type coins as well as ancients, hundreds of coins of the world (including select gold), and some outstanding rarities. \$10.00 (Stock No. AAA-10)

KENSINGTON COLLECTION sale catalogue by the American Auction Association/Bowers and Ruddy Galleries. December 1975. One of our finest sales of United States colonial and federal coins, including legendary rarities of the earliest American coinage, a magnificent U.S. type set, wonderful coppers, rare silver dollars, spectacular gold pieces, a very rare double Panama-Pacific set (the first ever auctioned), a run of gem U.S. early Proof sets, and an original 1861 C.S.A. cent. Nice groups of ancient and world coins from many periods and countries, too. \$10.00 (Stock No. AAA-11)

DUNDEE COLLECTION sale catalogue by Bowers and Ruddy Galleries and Spink & Son (famed London, England, numismatists—our first joint sale). February 1976. One of the world's finest collections of rare Scottish coins in all metals struck between 1124 and 1716. Includes the finest private collection of the coins of Mary, Queen of Scots, ever formed. A must for the specialist—interesting to all! \$10.00 (Stock No. AAA-12)

MONTGOMERY COLLECTION sale catalogue by Bowers and Ruddy Galleries. February 1976. Companion catalogue to the above, this sale was held with the N.A.S.C. convention and includes U.S. rarities in all metals, gem type coins, fine colonials, many gold pieces for the specialist, patterns, tokens, paper money, and a Pan-Pacific set. World rarities are equally impressive: the Paxman collection of Canadian coins, patterns and essays of many nations, ancient and medieval coins for the specialist, numerous world gold coins, and excellent specialized collections of a number of countries' coins. One of our finest foreign coin sales! \$10.00 (Stock No. AAA-13)



? Questions & Answers!

We invite readers to submit questions pertaining to any aspect of numismatics within the purview of this catalogue. The questions of the most general interest will appear in this column.

QUESTION: As a specialist in buffalo nickels I have been searching for sharply struck specimens of 1925-D, 1926-D and certain other dates for a long time, but no pieces have been offered to me. In view of the catalogue values of 1925-D and 1926-D [\$225 and \$320 Uncirculated] why are they so hard to find? ———A.T.B., Boulder, Colorado.

ANSWER: During the 1920's the Denver Mint struck most of its coins weakly. This is true not only of buffalo nickels but of Lincoln cents, Mercury dimes, Liberty standing quarters, and Liberty walking half dollars as well. There are certain dates in the buffalo nickel series which are *chronically* weakly struck, and the two you picked are high on the list. The prime coin in this regard is 1926-D which almost never is found sharply struck. Fewer than 5% of all known specimens of 1926-D Uncirculated nickels are sharply struck, and the figure might even be closer to 1%. Thus the *Guide Book* value is for an "average" 1926-D; i.e., one that is weakly struck. In our past auction sales sharply struck 1926-D nickels in the rare instances they've been offered brought *multiples* of catalogue value.

Our recommendation is to settle for an "average" 1925-D and 1926-D. Then if a sharply struck specimen of either date becomes available at a later date you can acquire it and sell the other ones. In the meantime you'll have the satisfaction that your set is complete and that your 1925-D and 1926-D, while not sharply struck, are still acceptable and are representative of the quality that the Denver Mint was turning out these years.

QUESTION: I enjoy reading your "Questions and Answers" column in the "Rare Coin Review." I am sure that on more than one occasion you have explained why there is little relationship between the price and the published mintage figure for any particular coin. It seems to me, however, that there should be more of a direct relation between price and mintage for Proof coins than for business strikes. Proof coins normally aren't circulated, and they are not intentionally melted for their bullion value, so this eliminates two unknowns that exist with business strikes. This logic doesn't seem to hold up, though, when comparing different denominations that have the same mintage. Take 1900 as an example of common-date Proof coins. The same number (912) of Proof dollars, half dollars, quarters, and dimes were produced, but today's [Editorial note: this letter was written last year, so prices may have changed by the time this gets into print, but the illustration is the same] "Coin World Trends" prices are, respectively, \$600, \$540, \$390, and \$215. Why is this? ———J.A.M., Springfield, Virginia.

ANSWER: This is an interesting question. There are many factors which contribute to a coin's pricing—including hoards, melting, and the other things you mention. But, as you state, Proof coins weren't made for circulation so some of these factors can be eliminated, thus permitting us to more closely isolate three other important factors. There are, to be sure, other factors, but here are three important ones:

(1) The denomination or size of the coin makes a difference. Thus among 1900 coins, to cite your example, the larger coins have the higher values. Among so-called "common dates" of Barber coins, Barber half dollars are considered to be more valuable than Barber quarters which in turn are considered to be more valuable than Barber dimes. Many examples of this exist throughout numismatics. To cite another example, consider Proof gold coins of the early 1900's. Let's take your 1900 year as an example. Leafing through the *Guide Book* we note that the 1900 Proof quarter eagle of which 205 were minted lists at \$1,800, the 1900 Proof \$5 of which 230 were struck checks in at \$1,800, the 1900 Proof \$10 of which 120 were made lists at \$4,000, and the 1900 \$20 of which 124 were made catalogues at \$7,000. This is a less perfect example than the 1900 silver coins, for the gold Proof mintages vary. However, if one were to consider price and rarity as a factor of mintage (and among Proofs rarity is a factor of mintage), then the 1900 quarter eagle (205 minted; \$1,500) should be worth more,

not less, than the half eagle (230 minted; \$1,800).

Even more poignant in this regard is the 1906 half eagle vis-a-vis the 1906 double eagle. The Proof 1906 half eagle of which 85 were made catalogues at \$85, and the Proof 1906 double eagle of which 94 were made catalogues at \$7,000.

Among earlier series the same comparison generally holds true. A Liberty seated half dollar in the 1870's or 1880's is generally worth more than a quarter which is worth more than a dime.

So, rule 1 is when the designs of a coin are comparable and all are so-called "common dates" the higher denominations are usually assigned the higher prices.

(2) Rarity of the coin in *other grades* makes a very important difference. For example, the 1895 Proof dollar, a coin of which 880 Proofs were made, catalogues at \$8,000. The 1896 Proof dollar, a coin of which 762 Proofs were made, catalogues for only \$525. Proof 1896 dollars are rarer than Proof 1895 dollars. The difference is that in other grades 1896 is a very common date (an Uncirculated piece can be purchased for less than \$15) whereas 1895 is virtually unobtainable in other grades. So, the collector desiring an 1895 for his date set has no choice but to buy a Proof or impaired Proof (thus increasing the demand for Proofs and driving up the price), whereas the collector desiring an 1896 can buy a nice Uncirculated piece for \$10 to \$15 so does not *have to have* a Proof. Many other examples exist: the price of the 1877 Proof Indian cent, the 1885 Proof Liberty nickel, the 1895 Proof Barber dime, and the 1914-1915 half dollars being representative.

(3) Popularity is another factor. Often this consideration, which can also be called *demand*, is related to its necessity in a type set. For example, Proof 1875 twenty-cent pieces are higher priced than Proof 1875 quarters or half dollars because twenty-cent pieces were made only for a few years, and while the number of Proofs made during those years was generous, the great demand for these coins when concentrated on just a few years of coinage drives up the price. Demand for type sets also explains the higher prices for the with-arrows dimes, quarters, and half dollars of 1873 and 1874.

We have touched upon three main factors. However, there are others as well. The attrition rate of Proofs is higher with larger denominations, for the larger face value makes them more attractive for spending in times of duress (and this was often done decades ago) and their larger surfaces make them more susceptible to damage from handling. Generally, fewer 1900 Proof dollars survive than do 1900 Proof dimes for this reason.

Another factor is popularity with collectors at the time of issue. For example, Matte Proofs (cents, nickels, and gold coins in the 'teens) were not popular with collectors, so inordinately large numbers were simply "spent." Today Matte Proofs are much rarer than their mintages would indicate. The metal in which Proofs were struck also is a factor. For example, Indian cents struck in bronze nearly always acquire a toning or patination over a period of time. Collectors, especially novices, think "brilliant" is "best" and often scrub and clean them. Do this four or five times and you have a miserable-looking coin with a myriad of hairlines. This practice is so popular that it is our guess that 75% of the Proof Indian cents in existence have been cleaned at least once in their lifetime. So, this steadily diminishes the extant quantity of Choice examples. The Gold Act of 1933 resulted in the calling-in of gold coins in America, and many Proofs were surrendered to the government, further distorting the mintage figures vis-a-vis known specimens struck in this metal. We could go on and on, but here are some considerations which come to mind.

And, dear J.A.M., this is a "simple" diagnosis, for Proof coins are easier to analyze than are pieces made for circulation—as you noted! This is why we laugh when someone "discovers" sleepers among coins by running a bunch of mintage figures on a computer and concluding that if two coins have the same approximate mintages and if one is less expensive than the other, it is automatically underpriced!

QUESTION: Can the coins which I receive from you be safely stored in the plastic wrappers in which they are placed, or would it be preferable to secure them inside the standard cardboard holders with see-through plastic centers? If it makes any difference, I can assure you they will not be left around the house but will be placed in a safety deposit box. (I don't know what conditions of oxidation, moisture, etc. have to be reckoned with there as opposed to an album at home.) I really would like to take the best possible care of these little gems, of course, and therefore hope you don't mind me asking about this. ---D.L.D., New York City, N.Y.

ANSWER: The polyethylene "sleeves" in which we mail coins are perfectly fine for long term storage under normal conditions. If you want to better display the pieces we can recommend plastic holders for individual coins, such as the "Capital" brand and others. Or, you can use the popular albums with acetate slides (it is important, however, when putting your coins into these albums to place a piece of polyethylene or other inert substance between your finger and the coin's surface so as to prevent fingerprints, and it is also important to push the coin deep into the hole so that the top acetate slide will not come into contact with the coin's surface--otherwise "brush marks" or "slide marks" will occur).

The main thing is to store your coins in a dry area free of harmful fumes, especially those containing sulfur or salt particles (the latter being a hazard near beach areas). A packet of moisture-absorbing silica gel (available at drugstores) is a good thing to keep in your safety deposit box. If your bank box is even slightly damp, we recommend you find a box in another location. And, of course, be sure to handle your coins carefully whenever you are examining them.

Actually, improper cleaning is the main enemy of coins, not storage problems. For every 1 coin damaged by dampness or fumes, 100 are damaged by cleaning. We can't be too emphatic about this!



QUESTION: I was intrigued by an article I read in one of the numismatic newspapers in which the 1796 P.P.P. Myddelton token was mentioned, with the notation that it is the most beautiful coin ever issued for circulation in America. Can you tell me more about this coin? ---C.A.J., Columbus, Ohio.

ANSWER: We sure can, and the best way is to quote the description of this coin, Lot 257 in our December sale of the Kensington Collection:

"1796 Myddelton token in silver. This artistic and beautiful coin, one of the most outstanding works of coinage art in the early American series, is said to have been the work of Conrad Kuehler (who prepared many British pattern coins around the turn of the 19th century) and was struck at Boulton and Watt's Soho Mint in Birmingham. The obverse bears the legend PAYABLE BY P.P.P. MYDDELTON, a reference to Philip Parry Price Myddelton, an entrepreneur who owned considerable real estate in Kentucky and induced numerous Englishmen to move there. The reverse depicts an allegorical scene of the Goddess of Plenty, with cornucopia, extending a welcoming hand to a woman and her two children--emblematic of the riches and warm reception awaiting English migrants to Kentucky. The legend BRITISH SETTLEMENT KENTUCKY surrounds, with the date 1796 below.

"Apparently the Myddelton coinage, anticipated for extensive circulation in the British Settlement in Kentucky, never reached circulation, for all specimens known today are Proofs in copper or silver.

"The presently-offered coin is a Choice Proof in silver with light toning as acquired over a long period of years. Some trivial handling marks are scarcely worthy of attention. This coin is one of the finest known examples of what *A Guide Book of U.S. Coins* calls an issue "unsurpassed in beauty and design by any piece issued for American circulation."

AMERICAN NUMISMATIC ASSOCIATION



Join the American Numismatic Association! To apply for membership send \$13 (includes \$5 admission fee) and the above application (or a copy of it) to: American Numismatic Association; Box 2366; Colorado Springs, Colorado 80901. Or you can write to us for additional membership information.

APPLICATION FOR MEMBERSHIP IN THE AMERICAN NUMISMATIC ASSOCIATION

Check one: ☐ Regular, ☐ Junior, ☐ Associate, ☐ Life

Mr.
Mrs.
Miss

Name (Please Print)

Street

City

State

Zip Code

Date and Year of Birth

Occupation

A.N.A. By-Laws require the publication of each application. If you DO NOT wish your STREET address published, please check this box. ☐

I herewith make application for membership in the American Numismatic Association, subject to the By-Laws of said Association. I also agree to abide by the code of ethics adopted by the Association.

Signature of Applicant Date

Signature of Proposer A.N.A. No. LM-337
Signature of Proposer A.N.A. No. LM-336



You'll Really Enjoy
Doing Business with Bowers and Ruddy Galleries

The Elusive 1850~O Silver Dollar

by Bruce Lorich

Only 40,000 silver dollars were coined at the 12-year-old New Orleans Mint in 1850. This is a tiny mintage figure, yet most numismatists have long considered it to be "sizable"—an erroneous assumption the origin of which has long puzzled me. For nearly 125 years the 1850-O seated Liberty dollar has been considered to be relatively common—and until just recently this rare dollar has been priced, when available, strictly according to type-coin valuations.

During the fall of 1974, in an article in *Coin World* about underrated seated Liberty coins, I happened to mention, by way of example, the 1850-O silver dollar. Within a very short time, an 1850-O described as Extremely Fine in a large Eastern auction fetched an impressive \$550—a record price for the grade at the time (although today it would be difficult to locate one in that condition at that price).

How a bit of information can fire someone's desire to own a particular item! In the case of the buyer of the EF 1850-O, a fair price was paid for a very rare coin. In any event, it seems to me that the 1850-O has lain in obscurity long enough, and I would like to try to give this coin its due here.



One of the first silver dollars struck at New Orleans in 1850: this coin has a finely recut (repunched) mint mark and is without die breaks. An exceedingly rare die state of the rare 1850-O dollar.

Stated simply, 1850 is the rarest of all silver dollars struck at New Orleans. In a population study of seated Liberty dollars I recently made, spanning many important auction sales conducted during the past 100 years, I found that Uncirculated 1850-O dollars have appeared at auction *less often* than the 1844, 1848, 1851, 1852, 1859-S, 1870-CC, 1872-CC, 1872-S and 1873-CC dollars—all of which have been known to be important rarities for years. In fact, in Uncirculated condition only four seated Liberty dollar dates (out of the total of 45 different issues struck) appeared at auction, in my study, *less often* than the 1850-O. These were 1855, 1870-S, 1871-CC and the nonexistent 1873-S (1858 is a Proof-only year and was not counted).

I found three times as many Uncirculated 1846-O dollars (itself elusive in true Mint State), nine times as many Uncirculated 1859-O dollars, and eight times as many Uncirculated 1860-O coins in my study. Significantly, most of the auctions consulted occurred before the government released its silver dollar hoard back in the early 1960s, meaning that

1859-O and 1860-O were relatively common in Mint State even before more were released (and they are now plentiful—which is fortunate for collectors, because lovely specimens of this interesting coin are now within reach of many who would not otherwise be able to own one).

I also found that, in all circulated grades, the 1850-O dollar is considerably rarer than almost every other coin in the series—a handful of coins in the G-VG range and an occasional Very Fine piece are all that are ordinarily available on the market. I fully realize that even the most comprehensive study of auction records (which mine was not) does not necessarily indicate the true rarity of any given coin. Many times the same coin is auctioned again and again, appearing on the record as many different coins. And it is also a fact that, particularly until the last decade or so, circulated seated Liberty dollars by and large were not valuable enough to be sold at auction; they simply traded hands privately, with no record of their existence, or relative quantity.

Nevertheless, for more than three years I have rather intently studied the availability of a number of different seated Liberty coins, the 1850-O dollar being one of my chief items. My observations thoroughly support the auction records, for I have found that the 1850-O is a vastly underrated and generally unobtainable coin. In Mint State it is a major American silver rarity.

Using Sheldon's rarity scale, I would tentatively rate the 1850-O silver dollar as follows: Choice Uncirculated, R-8 (I know of only two); total Uncirculated, high R-7 (I have discovered records and heard of only four or five). In other grades it is more difficult to rate. About as many AU coins exist as Mint State ones (five or six, I believe—keeping the coin within the R-7 range). The 1850-O is still truly elusive in full EF—in fact, I tend to believe that only 15 to 20 Extremely Fine specimens exist (R-6 or high R-5). In VF and lower grades, the coin begins to become available. I doubt that more than 125 pieces exist in all conditions (R-4).

More specific evidence of the elusiveness of the 1850-O may be seen in its only occasional appearance in early auctions—and here it must be remembered that the same coin often went from collection to collection; the number of appearances, though few, does not equal the number of existing specimens. It is very important to realize that these early auction records are especially significant in indicating absolute availability because the early collectors sought completeness: this accounts for the appearance of a VG 1850-O dollar among a complete run of Proof Philadelphia Mint coins.

The two Parmelee sales (1876 and 1890) both lacked a specimen. There was no 1850-O in the Bushnell sale of 1882. Jenks (1883) and Davis (1889) both lacked a specimen in any condition. Mills (1904) had an EF, H. P. Smith (1906) an Uncirculated specimen (one of the most important American coin collections ever sold), and Stickney (1907) a coin graded VF. Zabriskie (1909), Baldwin (1911), and the immense Jenks sale (1921) all lacked one in any grade. Jewett (1909) had a

VG. In the Wilson sale of 1908, conducted by Thomas Elder, there were two: an AU and a Fine. Remember that these are the early collections, the great collections, formed when price was irrelevant—a VG coin might be worth \$1.25 and a BU \$2.50 or \$3.00. Many of these collectors were wealthy, which means that if the best were available it would have been in their collections. The presence of a circulated 1850-O dollar, especially one well worn, tells us a lot about its rarity.

By the time B. Max Mehl was conducting his famous auctions, prices had risen somewhat and rarities had “come out of the woodwork,” as the saying goes. Yet only a few 1850-O dollars are present in all of Mehl’s sales, which included *every* great rarity at one time or another. The same coins were auctioned time and again. In the Griffith sale (1912) there was an 1850-O in Fine; Granberg (1913) had a VF, as did Manning (1921); Ten Eyck (1922) had none; Dunham (1941) had an AU; Roach (1944) had none; Olsen (also 1944) had a coin graded F-VF. In the Waltman-Roe-Ryan sale of 1945 (Roe had an important silver dollar collection) there was an AU. Atwater (1946) had a frosty Unc., well struck (this was probably the H. P. Smith coin). Geiss (1947) had no 1850-O. Neil and Green (1947 and 1949) each had a VF. In the Jerome Kern sale of 1950 there was an AU, while King Farouk had an EF 1850-O dollar. The majority of the hundreds of sales Mehl conducted over some fifty years lacked this coin in any condition.

Most of the specimens, alas, cannot today be traced to previous owners, but I once saw an AU specimen with a small scratch on the reverse which was described as such in several auctions, years apart (the description was exact enough to ensure identification); this is one piece of evidence that the coin is so rare that an impaired AU went from one important collection to another.

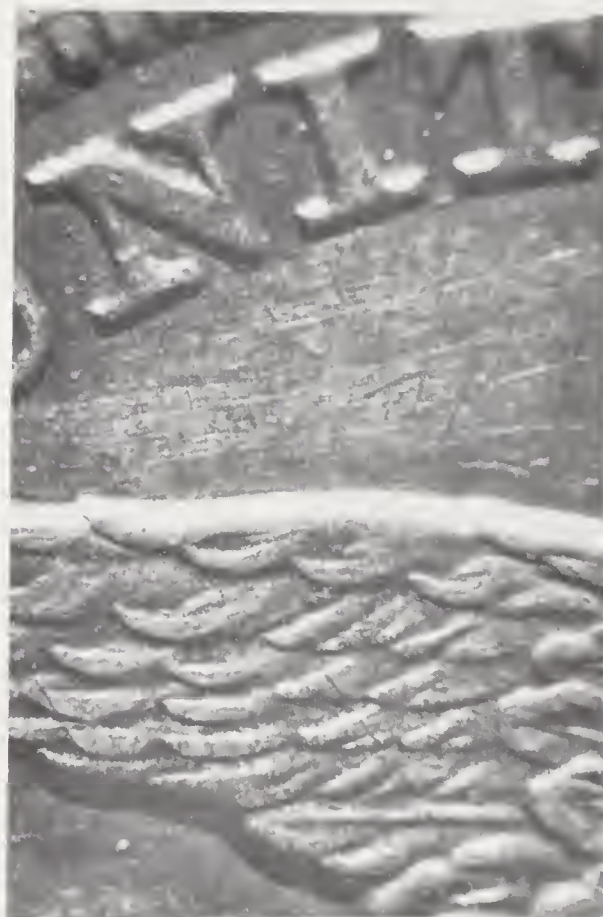
Some auction cataloguers of earlier years occasionally felt compelled to mention that the 1850-O dollar in their sale was not easy to come by. An 1850-O was described as “Scarce” in circulated condition in Chapman’s Stickney auction of 1907 (lot 866), “Rare” in EF in the Parsons sale (1914), “Rare” in Elder’s sale of the James B. Wilson Collection (1908), “Scarce” in Mehl’s Griffith sale (1912, lot 545), “Scarce” in Mehl’s Granberg sale (1913, lot 471), “Scarce” in the Waltman-Roe-Ryan sale (1945, lot 522), and so on. Then, beginning about 1930, the coin’s rarity faded into obscurity. The few specimens in existence quietly changed hands—most remaining in important collections. Chapman’s Earle sale specimen (lot 2750, auctioned in 1912), described as Extremely Fine with mint luster, probably reappeared in the Parsons sale (Chapman, 1914, lot 1321—identical description), and possibly resurfaced in the Farouk sale of 1951 (Mehl, lot 418: “Extremely fine with considerable mint luster; unusually bold impression”). It is difficult, though, if not impossible, to trace most of the coins with any degree of accuracy.

Another comment is of course in order. Early grading was not the same as today’s grading. The difference in price between a nearly Mint State coin and one with considerable wear simply did not warrant many grades. Mills’ coin (graded in 1904), an EF, would doubtless be graded something like “sharp AU” today. And the early (through the 1930s, at least) VF coins probably qualify as being what we think of as EF-AU or so today. But, aside from being conservative, early grading was inconsistent, and I think I have traced a couple of specimens graded VF in the 1940s which today are barely

better. Decidedly, yesterday’s EF is *not* today’s BU (fully Mint State, with no rubbing, or cabinet friction). The H. P. Smith-Atwater coin is probably truly Choice Uncirculated (the adjective “choice” was rarely applied before about 1950, and was sparingly used until the late 1960s). This coin has been sold more recently at auction. One other really nice Uncirculated coin also exists.

This detective work on who owned what could go on almost indefinitely, but I would prefer to describe the characteristics common to all authentic 1850-O seated Liberty dollars. If you ever go to buy one, this information may save you from buying an altered 1850 Philadelphia coin (ironically, collectors were once warned against buying 1850 coins with the mint mark “O” removed—this at a time when numismatists considered the 1850 to be really rare because of its tiny mintage; remember that Eastern collectors saved Philadelphia Mint coins each year—not many, but enough to preserve them in small quantities in high grade).

New Orleans struck silver dollars dated 1850 from a single pair of dies. The reverse die appears to have been the same die used in striking 1846-O silver dollars: every 1850-O I’ve been privileged to see (about 20) has identical telltale marks made by a rusted reverse die, and since New Orleans struck dollars only once before, in 1846, this may have been the origin of the rusted die. But another possibility exists: the reverse die for 1850-O dollars may have been prepared earlier than 1850—a new die made at Philadelphia, not the same one used in 1846—and it may have been stored for months or even several years, acquiring rust (dies were prepared at the central mint and shipped to the various branch mints). Quite a few New Orleans coins of other years do exhibit rusted die marks.



Enlarged photo showing die-rust marks on the 1850-O silver dollar’s reverse. Note pronounced raised spot in bottom left of photo and numerous rust marks around the coin’s legend, at top of photo.

On the reverse, there is a raised dot (rust spot), rather prominent, under the left wing, another under the base of the eagle's beak, and numerous die-rust marks in the field around "UNITED" and into the beginning of the rest of the legend. On some specimens these extend far into the field by the left wing. Further evidence of die rusting may be noticed to the left of "ONE." And there is a wide rust mark under "O" in "OF." Every coin I've examined has these distinctive reverse characteristics.

The 1850-O dollar's obverse does not display rust marks. But on the obverse of most specimens there is a tiny die break extending from the bottom outside point of star 1 left toward the beading. There is a faint die break running behind Miss Liberty's head to stars 7 and 8. Another specimen (later die state) has a die break from Liberty's toe to the beading and a second die break from the bottom inside point of star 1 toward the rock. Two coins seen do not have any of these die breaks.

The reverse of most specimens has die breaks, too (although the two coins mentioned a moment ago have none). A faint die break runs through the top of "NE DO" in the denomination; another goes through the bottom of "STATES OF" and extends to either side. In some specimens the die breaks are more developed (the latest die states). Every coin also shows die lines (not flow lines) between the left wing and the leaf cluster; this is the result of die polishing (possibly to remove rust), and it is not found on most seated Liberty dollars.



Blow-up of the mint mark of the rare die variety 1850-O silver dollar. Recutting to right of both curved strokes of the mint mark soon filled in as the die wore.

One minor die variety (or die state, to be technically correct) appears to exist. I have seen one specimen on which the mint mark is delicately recut—this on one of the two coins which have no die breaks. The rusted marks are very pronounced on this coin, proving that it must have been among the first strikes from the dies. I suppose that the recutting on the mint mark filled in quickly on the die, and that most existent 1850-O dollars were late strikes. In any case, this is an excessively rare die state—one of the first silver dollars struck at New Orleans in 1850.

For me, the 1850-O dollar will always be among the most romantic of all United States coins. It was struck exactly at the midpoint of the 19th century. I consider it to be one of the most significant Southern issues, for it was minted at the most important of the South's commercial centers at the height of the South's prosperity. In every way it is a symbol of the grandeur that made the South what it was before the Civil War—the largest silver coin, with the distinctive "O" mint mark setting it apart from Northern issues.

Its rarity is understandable. Philadelphia Mint coins were saved by chance and by collectors in some quantity. The 1850 dollar exists in Proof and splendid Uncirculated condition—there are not many pieces, but several dozen altogether have survived. Whereas almost no one saved New Orleans' 1850 silver dollars intentionally. In 1846 a silver dollar minted at New Orleans was a novelty for Southerners, who saved a few new coins, the first of our largest silver coins minted in the South. By 1850 the novelty had faded; no one cared particularly that a newly dated silver dollar was around, for it was just another year.

With the great melting spree which crossed the country in the middle 1850s, silver coins of all denominations went to the pot for quick profits in silver bullion. The largest coins were natural targets, and being fairly unpopular with the public they were readily available from banks in the cities. Most New Orleans issues circulated only in the South—which tells us why few reached Northern collectors, and why so few coins from the sometimes large mintages of various denominations exist today.

Then came the Civil War, and both gold and silver coins—all that could be found throughout the South—were either melted locally or exported for melting. All coins that were not buried or otherwise withdrawn from circulation went toward the cause of winning independence from the Union. Most of what survived of the coins of Southern mints—New Orleans, Charlotte, and Dahlonega—disappeared during the war. Few of the grand coins minted and made for use in the South survived the 19th century; they were part of the toll of the ravages of time.

Some final opinions seem in order. I believe that the 1850-O silver dollar has been one of the least understood of our American rarities. With the mild demand for the piece which has been felt in recent months, a few dealers have located lower range VF coins and have been calling them EF in advertisements. True EF coins are so rare that they appear on the national numismatic market once or twice every several years. Mint State 1850-O dollars are rarer than the 1804 dollar, rarer than the 1838-O half dollar, rarer than the 1894-S dime—in short, rarer than anyone has until now supposed.

Now I realize that other coins are also underrated in comparison with the celebrated U. S. rarities just named. And the existence of a handful of circulated 1850-O dollars will—we can be glad—forever make the coin available to some collectors. But the fact remains that this un plentiful and, until now, unwanted coin is among the rarest New Orleans coins. It ranks with the 1860-O dime, itself not considered especially valuable until its story was told a couple of years ago. Truly, the two coins, dime and dollar, are cousins in rarity—and they are both grand reminders of a time and a place which were once exhilarating, and which exist no more.

Bowers and Ruddy Auction

TOPS \$1 MILLION MARK



The following article by David Ganz appeared in the January 7, 1976 issue of "Coin World". It is reprinted here with permission.

Bowers & Ruddy Galleries sold the Kensington collection and other consignments of American, ancient, and world coins for more than \$1 million in three auction sessions held Dec. 12 and 13 in Los Angeles. Auction records were smashed in many series, new price trends were established, and proof was given of the strength of the coin market as a whole.

Nearly 3,000 lots were included in the sale, but that understates the quantity and quality of the material offered. United States Proof sets, 1867 to 1916, were offered in 37 individual lots offered by year. A double set of 1915 Panama-Pacific commemorative coins comprised a single lot. The complete Educational series Silver Certificates of 1896 were another individual offering. Record prices were reached for all.

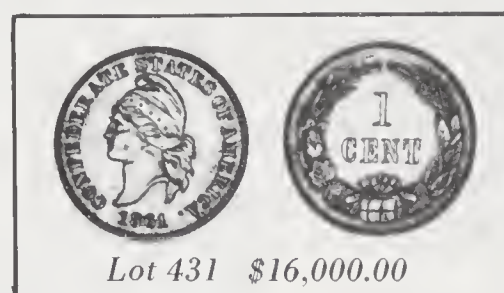
Highlighting the sale was a rare double set in original frame of coins from the Panama-Pacific International Exposition, held at San Francisco in 1915. The double set features two coins of each denomination and type, one of which is placed so that its obverse shows, the other so that the reverse is visible. Originally sold at \$400, the double set brought a record \$82,000, well over the current price for single complete sets.



Another key coin offered was a Proof 1827 quarter restrike. Only about nine pieces are known to exist, and specimens generally grace only the finest of collections. A new price record was set with a bid of \$18,000 for the coin. Prior prices included \$14,500 at the sale of the James Stack collection this past March, and \$5,000 for the R.L. Miles Jr. specimen in April 1969.



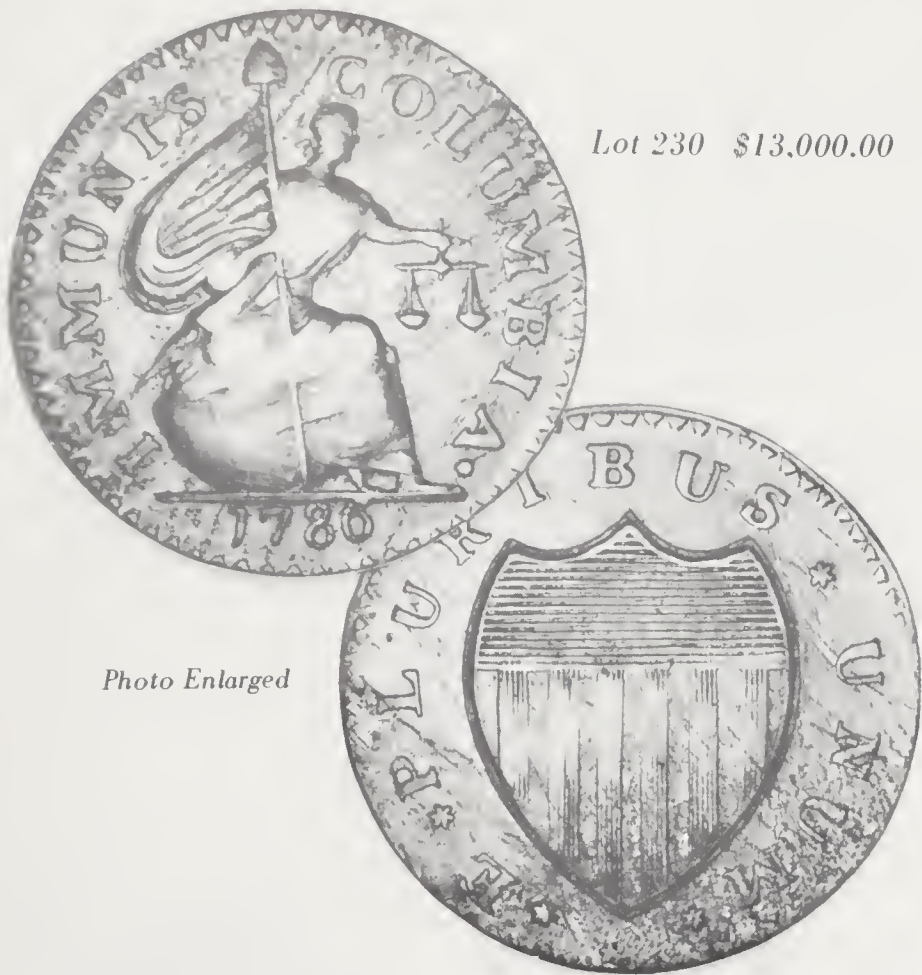
Also of interest is the 1797 dollar (Bollender 3a variety, 10 stars left, six stars to the right); in Brilliant Uncirculated condition. It brought \$10,000 in the June 1974 Austin sale. On 1975 resale, the price jumped to the \$12,500 level, a gain of 25 percent over an 18-month period.



Another single specimen of interest to collectors is the original 1861 Confederate cent, reputedly struck by Lovett for use by the seceded Confederate States of America. In original copper-nickel metal, fewer than a dozen are known to be extant. The Bowers & Ruddy specimen was Uncirculated, and brought \$16,000, a price record for the coin.

Bidding interest in it was keen, according to Q. David Bowers, a managing director of the firm. "We had three mail bids, alone, for more than \$14,500," he said in an interview. Floor activity brought the price up to the winning level.

An extensive offering of colonials proved to be another popular area of the sale. It was an area marked with what Bowers termed "super — enthusiasm" on the part of bidders, something that is accurately reflected by the high prices realized.



Lot 230 \$13,000.00

Photo Enlarged

Key highlights of this section include an Extremely Fine 1786 Immunis Columbia cent (New Jersey reverse), of which no specimen has appeared at public auction for at least a decade. Cataloged as Maris number 3-C, the coin brought a record \$13,000 bid. Close behind in price was a 1787 Massachusetts transposed arrows cent (Ryder 2a-F), believed by the catalogers to be the finest known. Its winning bid: \$12,500.



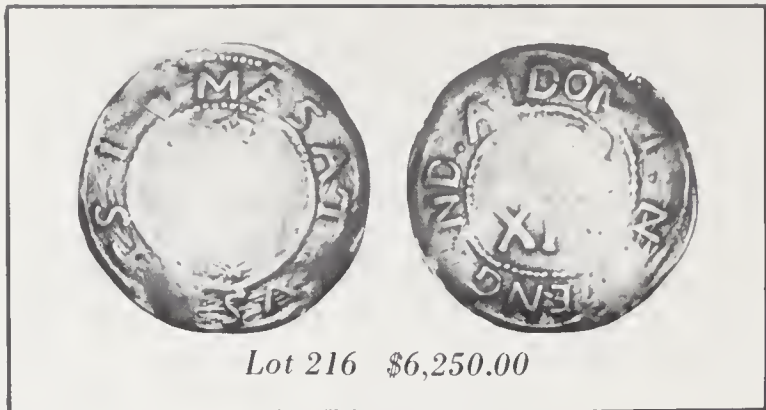
Lot 258 \$10,500.00

Photo Enlarged

The unusually rare New Yorke in America token, struck in pewter, and one of just six pieces known, brought \$10,500 in EF condition. Two Myddelton tokens from the 1796 period of Kentucky history were also offered. The first, struck in silver (and classified Proof) brought \$5,000. The second, in copper (also Proof) brought \$6,000.



WHEN GREAT COLLECTIONS ARE SOLD
Bowers and Ruddy Galleries, Inc.
SELLS THEM!



Lot 216 \$6,250.00

Another magnificent Colonial was the 1652 Willow Tree shilling (Noe No. 20), which was the plate coin from the monograph. Unevenly struck, and in Fine condition, it brought in a winning bid of \$6,250. Another Pine Tree piece, the Spiney Tree variety (Noe-8), brought \$1,550 in About Uncirculated.

Continental dollars included two pewter CURRENCY variety (Newman 1-C) in Unc. at \$4,200 and \$5,000, and a VF/EF correctly spelled currency version (Newman 2-C) for \$3,000. A brown Unc. Bar cent (undated, but apparently struck in 1785) brought \$1,350.



Lot 259 \$2,800.00

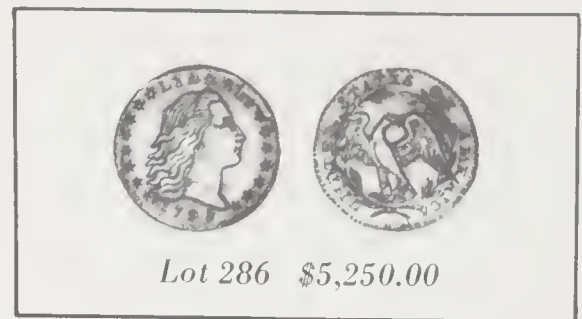
New York's Excelsior cent (eagle facing left) VF/EF brought \$5,500, while a 1786 Nova Constellatio copper with a major planchet flaw (Crosby 1-A) in VF condition brought \$2,600. A 1787 Fugio cent (with the "Fucio" misspelling, Newman variety 2-C) brought \$2,800 in EF.

Another New York copper, the 1786 "Non Vi Virtue Vici" type in VF-EF brought a high \$7,000, while 1787 Connecticut "Muttonhead" (Miller 1.2-C) in AU sold for \$1,100. The undated (1694) Elephant token in choice Unc. state went for \$1,250.



Lot 1142 \$19,500.00

Federal coinage also did well at the sale, in gold, copper, and silver. Leading the way in gold was a flowing hair Stella, or \$4 gold piece, selling for \$19,500 in Proof. Other highlights included a \$6,500 bid for a VF-EF double eagle from 1861 with the Pacquet reverse, \$6,000 for a 1907 (Roman Date) High Relief in Proof, the same price for an 1854-D \$3 gold piece in BU, and the 1879-O double eagle in AU at \$5,500.



Doing "extremely well," according to Q. David Bowers, was a grouping of Proof quarter eagles. Of late, the market had appeared "weak," but the Kensington collection auction reveals new strength. The 1909 \$2.50 in satin Proof brought \$2,500, while the 1910 with similar finish brought \$3,000. Matte Proofs for 1911-1915 brought price records: \$2,600 for the 1911, a winning bid of \$3,000 for the 1912, \$3,100 for 1913, the 1914 specimen at \$2,800, and for the final 1915 piece, \$3,300. With the exception of the 1909 coin, all were substantially above price levels reached by the May 1974 Ullmer sale, now generally conceded to be the high point for this area of the coin market.

Other key gold coin prices of interest include the 1907 Eagle With Periods (Saint Gaudens Indian variety with wire rim) at \$6,000 in choice BU, \$2,900 for an AU 1829 quarter eagle, \$975 for a Proof 1885 gold dollar, and \$3,100 for a choice BU 1929 half eagle.

Unquestionably, the key area of interest in silver Federal coinage was prices realized for an offering of 37 early American Proof sets struck between 1867 and 1916. Many were in original Mint wrappings, and 26 of the sets were previously sold in the Lester Merkin auction sale of March 1968, providing an impressive pedigree and price record.

While the price results are the subject of an accompanying article and auction analysis found elsewhere in this issue, it is impressive to note that the total price realized for all 37 sets offered was in excess of \$101,000. (The manner of sale required bids for each set, then allowed for a total bid on all sets that had to exceed by five percent the total price realized on individual issues. The latter method was how the sets were ultimately bought.)

Leading off silver dollars was a VF/EF 1794 which went for \$12,500. Closely following it was an 1836 Gobrecht dollar (name in field) which brought \$11,000 in Proof. The coin is unpriced in the Red Book. Another gem offered was the Unc. 1806 half dollar (Pointed 6, Stem Not Through Claw) which brought a hefty \$7,500.

Among choice type coins offered for sale, a highlight was the 1795 half dime which brought \$5,250 in gem BU condition. Another Unc. gem, the 1807 quarter, brought \$3,900, while the 1825/23 overdate in BU brought \$1,900.

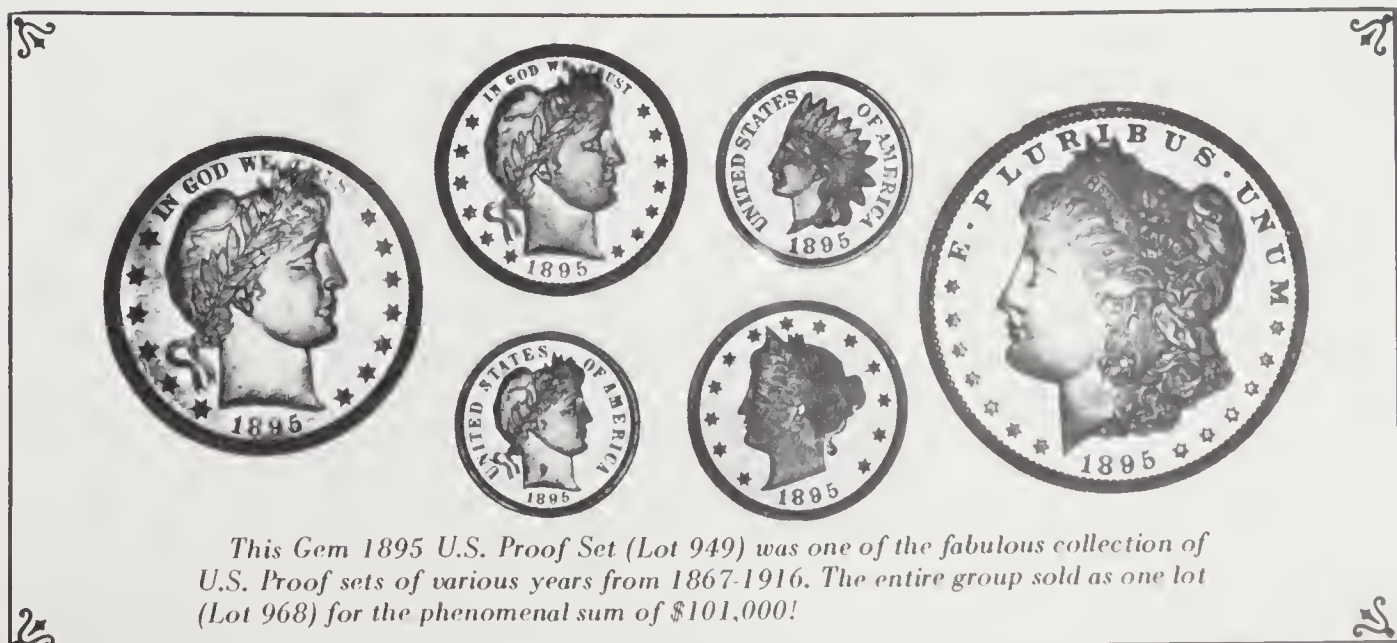
Silver dollars were in quantity offered in the Kensington collection. A Proof 1895 Morgan went well above market prices when it weighed in at the \$8,100 mark. Proof Trade dollars also sold well: the 1878 at \$1,500 and the popular 1880 — two specimens at \$1,600 each.



Among half dollars, an 1836 Reeded Edge in Unc. brought \$3,750, two Confederate States of America half dollar restrikes, one in EF the other in AU, both brought \$650, while the 1921 rare Walking Liberty BU gem yielded a winning bid of \$1,900.

Bowers was "very pleased" with the results of the sale. "Mail bids were strong — we had between one and two thousand bidders," and in addition, there was a great deal of "floor action." Dealer attendance was high, he noted, indicative of a rising market.

"It was super-enthusiastic," Bowers declared. Characterizing the sale as "rarity plus quantity," he indicated that collectors interested in receiving a complete prices realized could obtain them for \$1 by contacting Bowers & Ruddy Galleries, 6922 Hollywood Blvd., Suite 600, Los Angeles, Calif. 90028.





In fondest

memory of

Maurice Gould



FINE QUALITY AUCTION SALES

Considering the sale of your coin collection? Consider the advantages that a combined public and mail bid auction by Bowers and Ruddy Galleries offers you:

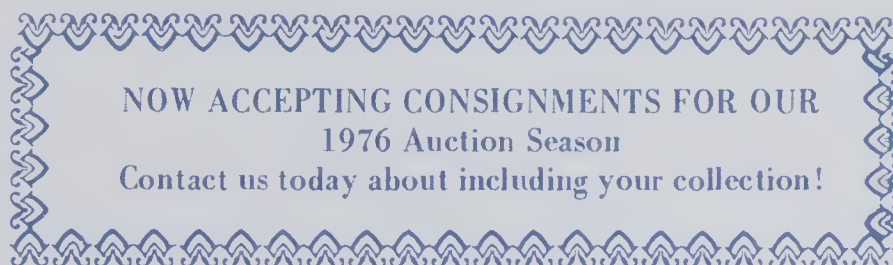
EXPERT CATALOGUING by James F. Ruddy, Q. David Bowers, John Murbach, Richard Kostelnik, Dennis Nowicki, Bob Korver, Judy Cahn, Don Hauser, Paul Rynearson, and the other professional numismatists on our staff. You get the experience of our having handled millions of dollars' worth of choice United States and world coins — including many of the finest collections sold in America and Europe in recent decades.

A BEAUTIFUL CATALOGUE will highlight your collection. Important pieces will be illustrated with detailed photographs. The illustrations, layout, typography, and descriptions of the coins will make the catalogue featuring your collection a standard reference for years to come. Your collection will be offered to its best advantage.

EXCELLENT RESULTS will be yours with a Bowers and Ruddy Galleries auction sale. Public attendance plus spirited mail bidding from our mailing list of the most active buyers in numismatics will combine to produce the best results available in the auction market today.

PLUS THESE OTHER ADVANTAGES: Competitive commission rates. Insured protection for your collection in secure bank vaults. Complete research facilities for die varieties, rarity ratings, etc. — to assure you of a better price for your coins. Unquestioned financial and professional reputation. We are a subsidiary of General Mills, a \$2 billion sales organization. Early sale dates now available.

THE FIRST STEP: Considering the sale of your collection? Write or telephone us (you may call collect) today and we will discuss our convenient arrangements with you. A *Bowers and Ruddy Galleries* combined public and mail bid auction sale is the ideal way to sell your collection.



 A Subsidiary of General Mills

Bowers and Ruddy Galleries, Inc.

6922 Hollywood Blvd. / Suite 600 / Los Angeles, California 90028

Telephone (213) 466-4595 (multiple lines) Telex: 69-1555 PHOTOGRADE LSA

The directors of the firm, James F. Ruddy and Q. David Bowers, are life members (Nos. 336 and 337) of the American Numismatic Association; and are members of the Professional Numismatists Guild, the American Numismatic Society, Royal Numismatic Society (London), and other leading organizations.

**When
great collections
are sold**



**Bowers and Ruddy
Galleries, Inc.
sells them.**